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THE MARKET REPORTER

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DAIRY AND POULTRY MARKET NEWS.

Service Supplied by the Bureau of Markets on Butter, Cheese, Eggs, Dressed Poultry, and Other Dairy Products.

The Bureau of Markets, through its news service on dairy and poultry products, which now covers the more important dairy markets, is in a position to place timely market information regarding these products in the hands of interested persons.

The markets reported include New York, Chicago, Philadelphia, Boston, San Francisco, and primary cheese markets of Wisconsin. Offices have been established in the cities named and at Fond du Lac, Wis. Mailing lists are maintained at Minneapolis and Washington in order to facilitate the placing of market reports in the hands of the users with as little delay as possible.

Daily, Weekly, and Monthly Reports.

The following reports covering dairy and poultry products are issued in mimeograph form: Daily Butter Market Report, Weekly Butter Market Report, Daily Cheese Market Report, Weekly Cheese Market Report, Daily Egg Market Report, Daily Dressed Poultry Market Report, Monthly Export Report, Monthly Cold Storage Report, Monthly Milk Price Report, Monthly Condensed Milk Market Report, Quarterly Production Report. The final quarterly production report and the monthly cold storage report are published complete in The Market Reporter. The other reports are summarized in the same periodical.

Method of Obtaining Information.

Daily reports of receipts of butter, cheese, eggs, and dressed poultry at the four eastern markets are obtained from railroad, steamship, and other transportation officials. In addition to these complete figures, each office obtains every morning a preliminary statement of the quantities which will be delivered for unloading on the current day. This report is of special value to the trade in the markets.

Stocks and Movement.

Each morning the various cold storage warehouses in markets where reporting offices are located, give a report of the quantities of butter, cheese, eggs, and dressed poultry received the previous day, the quantities delivered, and the balance remaining in storage. The combined daily report thus compiled represents the cold storage movement in over 45 of the larger warehouses in the country.

Information regarding current trading stocks is compiled daily for butter and eggs and weekly for cheese. The figures are made possible through reports from indi-

vidual dealers in the markets who mail a card each evening or once weekly, giving a report of their stocks on hand. The information released is in terms of totals for each market. As an indication of the comprehensiveness of this report it may be stated, that in the New York market more than 140 firms are reporting in this manner. Reports of current trading stocks of cheese represent holdings at country warehouses throughout Wisconsin as well as stocks on dealers' floors in the distributing markets.

Prices.

All wholesale prices reported are based upon reports of actual sales which dealers furnish to representatives of the bureau who personally call in the market for this information. These reports are gathered in the afternoon after the day's trading has practically ceased, and the prices are a true reflection of the day's values. Price reports on cheese at Wisconsin primary markets are of necessity handled by mail from the Fond du Lac office.

Milk and Milk Products News.

Price reports are furnished by more than 300 milk dealers located in more than 100 of the principal cities of the United States. Information is also obtained from milk producers' organizations.

The condensed milk reports are prepared from data obtained direct from condensed milk manufacturers through the use of questionnaires and letters. Reports from more than 10,000 firms manufacturing dairy products permit the compilation of reliable production figures.

Telegraphic Service.

All of the dairy products branch offices except San Francisco are on a leased wire circuit, so that the market news is disseminated without delay. This arrangement makes it possible, also, for the various offices to furnish information to the trade in the markets from time to time during the day. In some markets, a noon report is issued covering the morning's trading at other markets in which local dealers are interested.

Use of Reports.

For creameries, cheese factories, milk plants, etc., the reports furnish reliable information as to conditions in the markets, especially prices. Many creameries and cheese factories are now selling their product on the basis of the bureau prices. Milk dealers who wish to buy butter have comparable information from different markets.

For dealers in the markets, information and statistics are furnished in convenient form, regarding both the local and outside markets. The figures showing receipts,

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FARMERS AND FOREIGN EXCHANGE

Present Conditions Check Exports and Favor Shipments from Other Countries.

Few producers of farm products pay much attention to the complicated foreign exchange situation. They know in a general way that the decline in the rates of exchange has affected our trade, but for the most part they regard it as a matter of interest only to international bankers and large concerns doing foreign business. As a matter of fact, it is of much interest to producers of many exportable commodities.

Europe on Depreciated Paper Basis.

It can best be explained by pointing out that England and nearly all other European countries are no longer on the basis of the gold standard but on a basis of depreciated paper money. The English pound sterling, in gold, is the equivalent of \$4.8665, in American money, and in normal prewar times the rate of exchange fluctuated between \$4.84 and \$4.90. Within the last few months, English paper money has fallen so greatly in value that the rate of exchange has stood as low as \$3.20, in American money, and at this writing stands at about \$3.70.

Widely Fluctuating Exchange Embarrasses Exporters.

The present apple market is an excellent example of the effect of this situation upon the producer or holder. England being the principal export market for American apples, the early prices paid for apples were in some measure based upon the assumption that large quantities would be shipped to England. Unfortunately for the American exporter, the British Food Controller fixed a maximum price for apples at a time when British paper money had depreciated but little, and the rate of exchange stood at about \$4.60. This top limit has not been changed to correspond with the decline in value of the British pound, and with the pound equivalent to \$3.70 in our money this top limit is virtually 29 per cent lower than when established. In large part, for this reason, the export demand did not develop fully and difficulty may occur in moving at satisfactory prices the large remaining stock on hand.

With commodities on which there is no fixed top limit, particularly with those for which this country is substantially the only source of supply, the difficulties are not so serious. Cotton is an excellent example. Some weeks ago, when English paper was falling rapidly in value and the rate of exchange was moving down to its low point of \$3.20, exporters who had sold on contracts payable in British money were reasonably sure to sustain a loss, and

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LIVE STOCK

BETTER GRADES OF CATTLE DECLINE UNDER INCREASED RECEIPTS.

Light Hogs in Good Demand—Heavy Weights Decline—Sheep Market Sluggish and Lower.

[Chicago, East St. Louis, Kansas City, and Omaha.]

Sharp advances in cattle and hog values the first week of March were credited as the principal influence in a material expansion in the marketward movement in these departments of the trade during the week ending March 13. Sheep receipts were also somewhat larger due to an expansion of the Colorado movement. The week's supply at 10 markets totaled about 177,200 cattle, 543,000 hogs, and 175,400 sheep, compared with 143,000 cattle, 499,500 hogs, and 169,800 sheep the week previous, and 180,900 cattle, 591,200 hogs, and 197,100 sheep the corresponding week last year.

Cattle.—Under the increased marketings the Chicago beef steer trade worked lower, declines by the week-end amounting to 50 to 75 cents on most of the good and choice grades which bore the brunt of the break. Yearlings and the lower-priced killing steers selling below \$12.50 held with little loss. Receipts at Chicago ran rather largely to steers, quality and condition of which were the best of the year to date, well-finished strong-weight cattle being numerous represented. Declines on the higher-priced heavy steers emphasized the comparatively narrow demand at present for the heavy cuts of beef, while the maintenance of the month's earlier advances on the low-priced steers and practically all grades of yearlings reflected a favorable outlet for the dressed product of such cattle. Missouri River markets followed to some extent the declines shown at Chicago on the heavier cattle, and both Kansas City and East St. Louis worked higher on cows and heifers above canner grade. Heavy beef cows and strong-weight heifers closed lower at Chicago in sympathy with declines in the fat-steer market, while heifer yearlings and cows selling below \$10 held up well in value. Owing to scarcity at East St. Louis of fat yearlings of both sexes and to a strong local demand, that market registered price gains on such cattle of 50 to 75 cents for the week. A top of \$15.75 was made at Chicago early in the week on prime heavy steers, but the price was hardly quotable at the close of the week.

Because of improved quality the bulk of beef steers sold there during the week at \$11.50 to \$14.50. The top at Kansas City was \$14.75, bulk \$11.50 to \$13.50, and most of the week's beef steer trade at Omaha was within a range of from \$11 to \$13.50 with a top of \$14.25.

Muddy feed lots are prompting the marketing of a good many cattle at this juncture which owners would otherwise carry longer, and this condition may prove an influence tending to swell the marketward movement of the immediate future although the trade is generally of the opinion that supplies should be held to moderate volume from now until the passing of the Lenten season, when it is felt the outlet for beef should broaden somewhat. The strength of demand for light yearling steers and heifers showing fair to good flesh coverings and competition between killer and feeder buyers for fleshy stuff suitable for the country outlet are providing a very satisfactory market for such cattle.

LIVE STOCK PRICES, TUESDAY, MAR. 16.

[Price per 100 pounds.]

	Chicago.		East St. Louis.	Kansas City.	Omaha.
	Mar. 16.	Mar. 9.	Mar. 16.	Mar. 16.	Mar. 16.
HOGS.					
Top.....	\$15.85	\$15.60	\$15.90	\$15.30	\$14.85
Bulk of sales.....	\$14.10-15.50	\$14.50-15.40	\$15.50-15.90	\$13.90-15.25	\$12.50-14.50
Heavy (250 pounds up), medium-choice.....	13.85-14.90	14.15-15.00	14.00-15.25	13.75-14.50	12.00-13.50
Medium (200-250 pounds), medium-choice.....	14.50-15.80	14.75-15.50	15.10-15.90	14.50-15.25	13.50-14.75
Light (150-200 pounds), common-choice.....	15.30-15.85	15.00-15.60	15.60-15.95	15.00-15.30	14.25-14.85
Light lights (130-150 pounds), common-choice.....	14.25-15.60	14.50-15.30	15.00-15.50	12.00-12.25	14.00-14.50
Packing sows (250 pounds up), smooth.....	12.60-13.15	13.15-13.60	12.50-12.75	11.15-12.10	11.75-12.50
Packing sows (200 pounds up), rough.....	12.00-12.50	12.50-13.00	12.25-12.50	11.50-11.75	10.00-11.75
Pigs (130 pounds down), medium-choice.....	13.00-14.50	13.50-14.75	12.25-15.40	12.50-15.50	11.00-13.50
Stock pigs (130 pounds down), common-choice.....			11.50-15.00		
CATTLE.					
Beefsteers:					
Medium and heavy (1,100 pounds up)—					
Choice and prime.....	13.50-13.50	14.25-16.00	14.25-15.00	13.10-14.50	13.25-14.50
Good.....	12.25-13.50	12.75-14.25	12.25-14.00	12.10-13.10	12.25-13.25
Medium.....	11.50-12.25	11.75-12.75	11.00-12.00	11.15-12.10	11.25-12.25
Common.....	9.75-11.50	9.75-11.75	9.50-10.75	9.75-11.15	9.75-11.25
Light weight (1,100 pounds down)—					
Choice and prime.....	13.40-15.40	14.00-15.75	14.25-15.00	12.90-14.50	13.50-14.25
Good.....	12.15-13.40	12.60-14.00	12.25-14.00	11.75-12.90	11.75-13.50
Medium.....	11.50-12.15	11.50-12.60	11.00-12.00	10.60-11.70	10.75-11.75
Common.....	9.50-11.50	9.50-11.50	9.00-10.75	9.00-10.60	9.25-10.75
Butcher cattle:					
Heifers, common-choice.....	7.00-13.25	7.35-13.75	7.75-15.00	7.15-12.35	7.00-12.25
Cows, common-choice.....	7.00-12.25	7.10-12.75	7.75-11.50	6.85-10.90	6.50-12.00
Bulls, bologna and beef.....	7.25-11.00	6.75-10.75	7.00-10.50	6.50-9.50	6.00-10.75
Canners and cutters:					
Cows and heifers.....	4.90-7.00	4.90-7.00	4.50-7.25	4.25-6.85	4.50-6.50
Canner steers.....	6.00-7.50	6.00-7.50	5.25-7.50	5.25-6.75	6.75-7.75
Veal calves:					
Light and medium weight, medium-choice.....	16.25-17.25	15.25-17.00	12.00-17.50	13.50-15.50	14.25-15.75
Heavy weight, common-choice.....	7.00-13.50	6.75-13.50	8.00-11.00	6.75-11.50	7.50-12.50
Feeder steers:					
Heavy (1,000 pounds up), common-choice.....	9.25-11.85	9.25-12.00	9.75-11.50	9.40-12.60	9.25-12.00
Medium (800-1,000 pounds), common-choice.....	9.00-11.65	9.00-11.65	9.00-11.50	9.00-12.50	9.00-11.75
Light (800 pounds down), common-choice.....	8.75-11.25	8.75-11.25	8.50-11.00	8.60-12.15	8.50-11.50
Stocker cattle:					
Steers, common-choice.....	7.50-11.00	7.25-10.75	7.00-10.75	6.85-11.50	7.00-11.25
Cows and heifers, common-choice.....	7.00-9.25	7.00-9.25	6.50-8.50	6.00-11.00	5.75-8.50
Calves:					
Good and choice.....	9.50-11.00	9.50-11.00	5.00-10.50	8.75-11.25	9.00-10.50
Common and medium.....	7.75-9.25	7.75-9.25	7.00-9.00	6.00-8.50	6.50-9.00
SHEEP.					
Lambs:					
84 pounds down, medium-prime.....	17.00-19.35	17.25-20.00	17.75-19.00	16.25-18.25	16.75-18.40
Culls and common.....	14.00-16.75	14.00-17.00	13.50-17.00	12.00-16.00	13.50-16.25
Yearling wethers, medium-prime.....	15.00-17.75	15.00-18.00	15.00-17.25	14.50-16.75	14.50-17.50
Wethers, medium-prime.....	14.00-15.50	14.00-15.50		11.50-14.00	12.00-14.50
Ewes:					
Medium, good and choice.....	11.00-14.25	11.00-14.50		11.00-13.60	11.00-14.00
Culls and common.....	6.00-10.75	6.00-10.75		5.25-11.00	7.00-11.00
Breeding ewes, full months to yearlings.....				9.00-16.00	10.50-14.50
Feeder lambs.....	15.50-17.00	15.75-17.00		14.25-16.25	15.00-17.25

WHOLESALE PRICES WESTERN DRESSED MEATS, TUESDAY, MAR. 16.

[Price per 100 pounds.]

	Chicago.			New York.		
	Mar. 16.	Mar. 9.	Feb. 17.	Mar. 16.	Mar. 9.	Feb. 17.
Fresh beef:						
Steers—						
Choice.....	\$19.00-21.50	\$19.00-21.00	\$17.50-22.00	\$19.00-21.00	\$18.00-20.00	\$17.00-20.00
Good.....	17.50-18.50	17.00-18.50	15.50-17.50	18.00-19.00	17.00-18.00	16.00-17.00
Medium.....	15.00-17.50	15.00-17.00	13.50-15.50	17.00-17.50	16.00-17.00	15.00-16.00
Common.....						
Cows—						
Good.....	16.00-17.50	16.00-17.50	14.50-16.50	17.00-18.00	15.00-17.00	
Medium.....	15.00-16.00	14.50-15.50	13.00-14.50	16.00-17.00	14.00-15.00	14.00-15.00
Common.....	14.00-15.00	13.00-14.00	12.00-13.00	14.00-15.00	12.50-13.00	12.00-13.00
Bulls—						
Good.....				12.00-14.00	12.00-13.50	13.50-14.00
Medium.....				11.50-12.00	10.50-11.00	13.00-13.50
Common.....	10.00-10.50	9.00-10.50	10.00-11.50	11.00-11.50	10.00-10.50	11.50-12.00
Fresh lamb and mutton:						
Lambs—						
Choice.....	30.00-32.00	30.00-32.00	33.50-34.00	27.00-28.00	28.00-29.00	34.00-36.00
Good.....	28.00-30.00	28.00-30.00	32.00-33.50	25.00-27.00	26.00-28.00	32.00-34.00
Medium.....	26.00-28.00	25.00-28.00	30.00-32.00	24.00-25.00	25.00-26.00	30.00-32.00
Common.....	23.00-26.00	23.00-26.00	27.00-30.00	23.00-24.00	22.00-24.00	27.00-29.00
Mutton—						
Good.....	22.50-23.50	22.50-23.50	21.00-25.00	19.00-21.00	18.00-21.00	22.00-24.00
Medium.....	20.00-22.00	20.00-22.00	20.00-21.00	17.00-19.00	17.00-18.00	20.00-21.00
Common.....	17.00-20.00	17.00-20.00	16.00-19.00	14.00-15.00	13.00-15.00	17.00-19.00
Fresh veal:						
Choice.....	27.00-28.00	25.00-27.00	27.50-29.00			30.00-31.00
Good.....	24.00-27.00	22.00-25.00	26.00-27.50	28.00-29.00	27.00-28.00	27.00-29.00
Medium.....	22.00-24.00	20.00-22.00	24.00-26.00	24.00-27.00	24.00-27.00	24.00-27.00
Common.....	18.00-22.00	16.00-20.00	21.00-24.00	20.00-22.00	20.00-22.00	20.00-22.00
Fresh pork cuts:						
Pork loins—						
8-10 lbs. aver.....	30.00-31.00	29.00-30.00	28.50-32.00	29.00-31.00	29.00-30.00	24.00-25.00
10-12 lbs. aver.....	28.50-30.50	27.00-30.00	27.50-31.00	28.00-29.00	27.00-28.00	23.00-24.00
12-14 lbs. aver.....	26.00-28.50	25.00-28.00	26.00-28.00	26.00-27.00	25.00-26.00	21.00-22.00
14 lbs., over.....	24.00-26.00	22.00-24.00	24.00-26.00	24.00-25.00	22.00-24.00	20.00-21.00
Shoulders—						
Plain.....						
Skinned.....	21.00-22.00	20.00-22.00	20.00-22.50	20.00-21.00	20.00-21.00	19.00-20.00
Picnics—						
4-6 lbs. aver.....	18.50-19.50	18.00-20.00	19.00-20.50			
6-8 lbs. aver.....	17.50-18.50	17.00-18.00	18.00-20.00	19.00-20.00	19.00-20.00	18.00-19.00
8 lbs., over.....	16.00-17.50	16.00-18.00	17.00-19.00			
Butts—						
Boneless.....				28.00-29.00	28.00-29.00	24.00-25.00
Boston style.....	24.00-25.00	24.00-25.00	24.50-26.50	24.00-26.00	24.00-26.00	21.00-23.00

There is not much breadth to demand for canner stuff but anything of a healthy appearance on the cutter order is selling well and commanding good price premiums over canner kinds. The approach of the grass season has stimulated interest in practically all grades of stock cattle, and feeder grades are also finding an increased call which, with continued killer competition, has forced the general market for stock and feeding cattle to higher levels. Bulk of trading at Chicago and leading Missouri River markets on stock and feeding steers during the week was between \$9.25 and \$11.50, with some selected heavy feeders in fair killing flesh going out upward from \$12.

Hogs.—Advances in values of light and medium weight hogs and declines on heavy weights which form a large share of current marketings featured the trade of the past week, the spread in prices becoming the widest of the season. Local killers and eastern shippers all showed strong preference for hogs suitable for the fresh meat and bacon trade while packers were loath to take on sizable quantities of heavy lard-yielding kinds. Although receipts increased, demand for the lighter weights was not met, and hogs averaging from 235 pounds down closed 40 to 50 cents higher for the week at Chicago, while 260 pound and heavier weights closed unevenly steady to 25 cents lower. The \$16 quotation on light hogs was restored to trade transactions at Chicago toward the week-end for the first time since January and no hogs have sold above this figure there since October last. However, prime 325 pound barrow hogs sold as low as \$14.25 on the same session of the market. The widening of the price range featured trading at practically all markets.

Sheep.—Sluggish and lower markets for dressed lamb and a slight increase in receipts around the market circuit caused further declines in fat lamb values the past week. Chicago closed 25 to 40 cents lower for the period with river markets showing somewhat less decline. Feeding and shearing grades, although in only fair demand, held steady at most points, supplies of lambs suitable for these outlets being light. Buyers of shearing lambs however, showed a decided preference for the finer-wooled lambs on account of the sluggishness of the current market for coarse wool and some light-fleshed western lambs on the coarse wool order sold to better advantage to killers than was possible to shearers and to finishers. Matured sheep were in light receipts at all points and showed little net change in value.

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Mar. 13.

	Cattle and calves.			Hogs.			Sheep.		
	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.	Re- ceipts.	Ship- ments.	Local slaugh- ter.
Chicago.....	72,255	16,090	56,165	155,731	41,175	114,556	53,792	9,456	44,336
East St. Louis.....	17,493	1,971	13,768	78,622	41,778	52,739	8,241	1,219	6,978
Indianapolis.....	8,578	3,306	5,296	36,617	14,257	22,689	1,206	201	657
Kansas City.....	32,511	11,289	20,612	59,402	40,792	17,703	32,279	27,100	7,502
Omaha.....	30,548	10,368	17,640	63,852	19,737	42,535	42,773	12,554	34,351
St. Joseph.....	10,574	4,030	6,225	37,315	4,508	32,943	24,693	10,381	13,363
St. Paul.....	18,995	5,427	13,527	49,891	7,085	39,854	1,553	1,007	2,096
Sioux City.....	13,521	5,945	6,943	53,576	16,814	29,746	2,397	329	3,076
Wichita.....	3,505	1,427	4,137	10,060	439	7,038	659	1,032	13
Total.....	208,280	59,853	144,223	545,066	186,585	359,799	167,593	63,282	112,373
Previous week.....	172,851	65,437	117,814	500,860	111,206	353,948	160,105	37,003	118,467

1 Week ending Friday, Mar. 13.

Opening March 15.—The week opened with liberal receipts of cattle in the aggregate and with beef steer values continuing the downward trend shown the greater part of the preceding week. Trade in all killing classes was irregularly steady to 25 cents lower at Chicago and outside points with the exception of bulls which responded at Chicago to a good shipping demand with 15 to 25 cent advances. Hogs took irregular declines ranging from 15 to 25 cents at Kansas City and East St. Louis and at Chicago as well on most of the light and light butcher weights to as much as 50 cents at Chicago on some heavy hogs and 75 cents in extremes at Omaha. Sheep and lambs also tended downward under an increase of nearly 18,000 in excess of the preceding Monday on ten markets.

BETTER DEMAND FOR BEEF AND PORK.

Lamb Trade Slow.

(Boston, New York, Philadelphia, and Chicago.)

Fresh meat trade conditions generally were more stable during the week ending March 13 than for several weeks past. Price trend was mostly upward, eastern lamb markets being the only exception.

Beef.—With Monday's opening prices on all grades of beef \$1 higher than at the previous week's close, there was a decided tendency to higher levels throughout the week both at Chicago and the eastern markets. While steer beef shared in the general advance the greatest strength was on cows with closing prices on medium and

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STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Mar. 12.

	Cattle.	Hogs.	Sheep.
Market origin:			
Chicago.....	3,541	.....	5,110
East St. Louis.....	1,618	2,658	725
Fort Worth.....	6,801	745	1,209
Indianapolis.....	485	49	43
Kansas City.....	7,313	6,131	3,870
Oklahoma City.....	2,039	853	.....
Omaha.....	6,485	.....	3,178
St. Joseph.....	1,387	154	1,825
St. Paul.....	5,027	3,304	301
Sioux City.....	2,708	290	101
Wichita.....	1,221	439	.....
Total.....	38,625	14,625	16,362
Previous week.....	44,695	12,114	15,361
States destination:			
Canada.....	3	.....	.....
Colorado.....	237	.....	.....
Illinois.....	3,329	2,903	947
Indiana.....	1,297	658	244
Iowa.....	6,565	5,435	927
Kansas.....	4,618	696	2,487
Kentucky.....	93	.....	100
Louisiana.....	233	.....	.....
Maine.....	61	.....	.....
Maryland.....	136	.....	566
Michigan.....	370	224	925
Minnesota.....	1,419	257	1
Mississippi.....	5	.....	.....
Missouri.....	3,220	2,802	3,727
Montana.....	.....	.....	177
Nebraska.....	5,291	154	2,339
New Jersey.....	.....	.....	238
New Mexico.....	20	.....	.....
New York.....	44	.....	.....
North Dakota.....	186	.....	217
Ohio.....	943	.....	507
Oklahoma.....	2,510	756	.....
Pennsylvania.....	.....	.....	1,541
South Dakota.....	837	144	101
Tennessee.....	255	.....	106
Texas.....	6,469	596	1,209
Wisconsin.....	482	.....	.....
Wyoming.....	2	.....	.....
Total.....	38,625	14,625	16,362

FEBRUARY MEAT SUPPLIES AT THREE EASTERN MARKETS.

	Boston.		New York.		Philadelphia.	
	1920	1919	1920	1919	1920	1919
Receipts.						
Western dressed meats:						
Steers.....carcasses.....	8,021	3,136	24,349	.....	9,267	6,421
Cows.....do.....	13,415	12,083	6,829	27,953	4,129	3,957
Bulls.....do.....	473	500	1,904	.....	214	486
Veal.....do.....	3,405	3,186	41,540	28,759	6,749	6,141
Hogs.....do.....	5	.....	16,295	8,301	786	.....
Lambs.....do.....	49,247	45,100	74,240	57,027	21,815	21,183
Mutton.....do.....	5,951	8,440	32,077	38,830	7,383	9,562
Goats.....do.....	.....	.....	.....	.....	.....	.....
Pork cuts, fresh.....pounds.....	610,370	737,040	2,011,558	1,707,400	1,474,932	905,447
Beef cuts, fresh.....do.....	138,571	.....	462,295	672,130	.....	.....
Local Slaughter.						
Federal inspection:						
Cattle.....carcasses.....	5,251	6,440	41,805	50,470	7,338	7,496
Calves.....do.....	6,244	9,556	38,594	29,486	3,560	2,721
Hogs.....do.....	70,382	190,475	139,041	170,247	67,415	53,649
Sheep.....do.....	4,853	11,970	104,528	108,412	15,094	7,371
Goats.....do.....	55	.....	.....	.....	.....	.....
City inspection:						
Cattle.....do.....	16	312	162	.....	555	998
Calves.....do.....	4,169	3,300	9,899	10,689	1,608	1,835
Hogs.....do.....	2,735	2,667	673	698	1,345	922
Sheep.....do.....	.....	2	893	500	3,121	2,842
Goats.....do.....	.....	.....	.....	.....	.....	.....

DAILY AVERAGE WEIGHT AND COST OF HOGS.

Week Ending Mar. 13.

[Price per 100 pounds.]

	Chicago.		East St. Louis.		Kansas City.		Omaha.	
	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.
Mon.....	244	\$15.05	209	\$15.38	214	\$15.11	253	\$14.76
Tues.....	236	14.97	216	15.15	231	14.80	246	14.48
Wed.....	253	14.79	212	14.99	233	14.55	251	14.11
Thurs.....	243	14.87	187	15.02	224	14.33	255	14.10
Fri.....	259	15.02	223	15.05	240	14.31	252	14.43
Sat.....	251	15.00	215	15.56	237	14.41	253	14.37
Average:								
This wk.....	243	14.95	218	15.01	228	14.82	251	14.32
Last wk.....	237	14.84	219	14.90	224	14.25	244	13.98
4 weeks ago.....	240	14.77	225	15.23	227	14.49	245	14.37

The above averages are computed on packer and shipper purchases.

MONTHLY COLD STORAGE REPORT.

Cold Storage Holdings Mar. 1, 1920.

Commodity.	Reported for Mar. 1, 1920.		Estimated holdings of storages not reported.		Total holdings Mar. 1, 1920, including estimates.	Total holdings Mar. 1, 1919.	Total holdings Mar. 1, 1918.	Increase or decrease Mar. 1, 1920, compared with Mar. 1, 1919.		Increase or decrease Mar. 1, 1920, compared with Mar. 1, 1918.	
	Storages.	Quantity.	Storages.	Quantity.				Quantity.	Per cent.	Quantity.	Per cent.
Apples.											
Barrels.....	382	1,375,150	6	6,510	1,381,660	961,633	1,575,372	+ 420,027	+ 43.7	- 193,712	- 12.3
Boxes.....	410	5,160,321	9	71,999	5,232,320	2,430,823	3,763,621	+ 2,801,497	+115.2	+ 1,468,699	+ 39.0
Butter (pounds).											
Creamery.....	235	22,471,534	6	54,895	22,526,429	24,191,417	18,808,303	- 1,664,988	- 6.9	+ 3,718,126	+ 19.8
Packing stock.....	67	1,465,126	1	6,464	1,471,590	1,340,139	864,594	+ 131,451	+ 9.8	+ 606,996	+ 70.2
Cheese (pounds).											
American.....	325	33,869,894	10	122,093	33,991,987	9,837,011	37,742,731	+24,154,976	+245.6	- 3,750,744	- 9.9
Swiss, including block.....	104	2,628,244			2,628,244	2,604,129	591,355	+ 24,115	+ .9	+ 2,036,889	+ 344.4
Brick and Munster.....	120	798,687			798,667	982,846	376,630	- 184,179	- 18.7	+ 422,037	+ 112.1
Limburger.....	80	591,582			591,582	922,499	300,337	- 330,917	- 35.9	+ 291,245	+ 97.0
Cottage, pot and bakers'.....	51	2,016,190	2	22,392	2,038,582	1,963,788	520,810	+ 74,794	+ 3.8	+ 1,517,772	+ 291.4
Cream and Neufchatel.....	19	157,090			157,090	91,661	53,438	+ 65,429	+ 71.4	+ 103,652	+ 194.0
All other.....	58	3,390,333	2	10,080	3,400,413	2,205,982	250,569	+ 1,194,431	+ 54.1	+ 3,149,844	+1,257.1
Eggs.											
Cases.....	256	27,655	2	168	27,823	26,285	20,187	+ 1,538	+ 5.9	+ 7,636	+ 37.8
Frozen (pounds).....	150	13,826,655	1	12,584	13,839,239	6,930,679	9,745,816	+ 6,908,560	+ 99.7	+ 4,093,423	+ 42.0
Poultry (pounds).											
Broilers.....	174	6,744,340	4	179,001	6,923,341	14,230,405	7,255,867	- 7,307,064	-51.3	- 332,526	- 4.6
Roasters.....	167	27,748,486	4	49,720	27,798,206	30,455,491	14,587,650	- 2,657,285	- 8.7	+13,210,556	+90.6
Fowls.....	183	18,332,487	5	55,413	18,387,900	28,067,741	12,483,621	- 9,679,841	-34.5	+ 5,904,279	+47.3
Turkeys.....	187	5,681,827	3	10,381	5,692,208	10,116,656	9,687,817	- 4,424,448	-43.7	- 3,995,609	-41.2
Miscellaneous poultry.....	205	19,775,679	3	19,834	19,795,513	26,756,927	12,934,768	- 6,961,414	-26.0	+ 6,850,745	+53.0
Meats (pounds).											
Beef, frozen.....	293	221,446,171	16	966,500	222,412,671	265,293,467	276,114,045	-42,880,796	-16.2	-53,701,374	-19.4
Pork, frozen.....	292	128,545,963	11	1,973,220	130,519,183	128,897,380	104,630,052	+ 1,621,803	+ 1.3	+25,889,131	+24.7
Lamb and mutton, frozen.....	179	5,759,510	5	15,874	5,775,384	8,012,376	7,855,181	- 2,236,992	-27.9	- 2,079,797	-26.5
Beef, cured.....	289	35,563,944	16	1,402,691	36,966,635	31,245,928	37,574,581	+ 5,720,707	+18.3	- 607,946	- 1.6
Pork, dry salt.....	382	392,529,372	19	5,214,537	397,743,909	435,661,016	402,733,933	-37,917,107	- 8.7	- 4,990,021	- 1.2
Pork, pickled.....	456	353,592,408	35	6,077,885	359,670,293	435,197,393	369,014,259	-75,527,100	-17.4	- 9,343,966	- 2.5
Lard.....	464	109,818,471	28	2,037,325	111,855,796	125,409,603	65,355,253	-13,553,807	-10.8	+46,500,543	+71.2
Miscellaneous meats.....	358	108,345,264	29	734,980	109,080,244	132,070,407	67,631,744	-22,990,163	-17.4	+41,448,500	+61.3

These tables include quantities held in both cold-storage warehouses and packing-house plants. The cured meat figures include meats in process of curing as well as meats fully cured. The total holdings for Mar. 1, 1920, include under cured beef, 13,118,238 pounds in process of cure and 23,848,397 pounds fully cured; under dry salt pork, 140,282,177 pounds in process of cure, 257,461,732 pounds fully cured; under pickled pork, 196,591,345 pounds in process of cure, 163,078,948 pounds fully cured.

The estimated holdings of storages not reported are based on the holdings reported by these concerns for the preceding month, it being assumed that their holdings have increased or decreased in the same ratio as the holdings of the storages that reported. The total holdings on Mar. 1 will be revised after complete figures have been received, and the corrected figures will be found in the column for Mar. 1 in the report for Apr. 1. The corrected total holdings for Feb. 1 are given below.

The reporting cold-storage warehouses include places artificially or mechanically cooled to or below a temperature of 45° F., in which food products are placed and held for 30 days or more. There are approximately 1,350 such houses reporting monthly, although the number holding and reporting each separate commodity is much smaller. These reports do not include apples, cheese, and certain quantities of lard and cured meats in common storage nor fresh meats, lard, cured meats, and relatively small quantities of butter and eggs temporarily in branch houses of slaughtering concerns or in the refrigerators of dealers in process of current distribution.

Holdings on Feb. 1, 1920, 1919, and 1918, With Increases or Decreases During Each February.

February Receipts and Deliveries.
(Incomplete, see note).

Commodity.	Total holdings Feb. 1, 1920.	Total holdings Feb. 1, 1919.	Total holdings Feb. 1, 1918.	Increase or decrease during Feb., 1920.	Increase or decrease during Feb., 1919.	Increase or decrease during Feb., 1918.	Storages reporting.	Mar. 1, 1920, holdings.	Receipts during February, 1920.	Deliveries during February, 1920.
Apples.										
Barrels.....	2,091,783	1,703,672	2,226,324	- 710,123	- 742,039	- 650,952	376	1,369,698	10,396	708,145
Boxes.....	7,296,332	4,204,628	5,191,876	- 2,064,012	- 1,773,805	- 1,428,255	401	4,913,577	208,807	2,183,639
Butter (pounds).										
Creamery.....	38,359,248	36,776,517	26,617,921	-15,832,819	-12,585,100	- 7,809,618	230	22,459,903	3,963,469	19,714,111
Packing stock.....	1,519,938	1,196,449	1,566,269	- 48,348	+ 143,690	- 701,675	65	1,464,686	299,829	342,541
Cheese (pounds).										
American.....	43,631,335	15,485,519	56,298,256	- 9,639,348	- 5,648,508	-18,555,525	316	32,537,023	3,121,122	12,474,162
Swiss, including block.....	2,981,620	2,848,173	518,137	- 353,376	- 244,044	+ 73,218	101	2,321,294	269,803	586,655
Brick and Munster.....	1,018,471	1,323,162	423,274	- 219,804	- 340,316	- 46,644	114	770,835	593,285	816,284
Limburger.....	679,963	931,733	310,723	- 88,381	- 9,234	- 10,386	76	548,132	137,782	219,399
Cottage, pot and bakers'.....	2,433,408	2,279,525	632,309	- 394,826	- 315,737	- 111,499	50	2,010,263	125,528	517,215
Cream and Neufchatel.....	161,308	88,637	27,384	- 4,218	+ 3,024	+ 26,054	17	156,523	37,458	40,957
All other.....	3,509,932	2,791,471	285,222	- 109,519	- 585,489	- 34,653	55	3,383,033	620,039	725,450
Eggs.										
Cases.....	342,140	130,009	199,511	- 314,317	- 103,724	- 179,324	251	26,907	41,737	347,998
Frozen (pounds).....	16,393,682	7,760,281	12,206,778	- 2,554,443	- 829,602	- 2,460,962	149	13,826,655	1,838,565	4,313,686
Poultry (pounds).										
Broilers.....	8,404,544	15,022,972	8,210,885	-1,481,203	-792,567	-955,618	172	6,663,463	606,636	2,045,902
Roasters.....	32,051,307	33,203,799	18,339,689	-4,253,101	-2,748,308	-3,752,039	165	27,665,981	3,171,028	7,335,575
Fowls.....	23,110,066	30,698,413	15,282,973	-1,722,166	-2,630,672	-2,799,352	181	18,265,561	1,643,796	6,346,405
Turkeys.....	6,030,341	10,605,936	10,509,393	-338,133	-489,289	-821,576	186	5,663,373	1,135,052	1,464,234
Miscellaneous poultry.....	22,656,451	30,144,075	15,894,736	-2,860,938	-3,387,148	-2,959,968	204	19,772,623	3,169,081	6,018,593
Meats (pounds).										
Beef, frozen.....	252,036,946	294,513,641	292,114,319	-29,624,275	-29,220,174	-16,000,304	288	220,507,208	13,167,344	42,327,742
Pork, frozen.....	106,677,241	104,708,446	61,659,024	+23,841,942	+24,188,934	+42,971,028	286	127,114,743	44,498,575	21,295,986
Lamb and mutton, frozen.....	7,786,680	11,359,111	6,315,020	-2,011,296	-3,346,735	+1,540,161	173	5,724,287	905,278	2,845,458
Beef, cured.....	36,715,182	35,809,941	38,792,639	+251,453	-4,564,013	-1,218,058	283	35,368,111	10,132,337	9,901,073
Pork, dry salt.....	332,847,604	471,746,878	341,421,805	+64,896,105	-36,085,862	+61,312,128	372	388,692,453	118,483,119	53,146,697
Pork, pickled.....	337,238,224	392,259,959	322,094,308	+22,432,069	+42,937,434	+47,009,951	445	344,203,954	124,222,715	101,932,041
Lard.....	97,648,996	138,352,989	59,310,442	+14,206,809	-12,943,386	+6,044,811	454	106,968,905	93,845,697	79,984,370
Miscellaneous meats.....	113,228,417	141,913,605	55,658,221	-4,148,173	-9,843,198	+11,973,523	.....	.....	.....	.....

Under "receipts and deliveries" it will be noted that the number of storages and the quantity are both smaller than similar figures in the earlier part of the table. This is due to the fact that not all storages have reported receipts and deliveries. Accordingly it will be understood that the figures for receipts and deliveries are to that extent incomplete.

For cured meats the column headed "Receipts during February, 1920," shows the quantities placed in cure during the month and not the quantities received by cold storage plants. For lard this column indicates the quantity manufactured during the month.

DEMAND FOR BEEF AND PORK.

(Continued from page 179.)

common grades at New York \$2.50 to \$3 higher than one week ago and advances at other markets ranging from \$1 to \$2. The unsettled conditions and sharply declining prices which have prevailed continuously during the past two months in the marketing of bull beef was changed during the week into a uniformly strong market accompanied by healthy price advances. Kosher markets were generally steady, New York being the only weak spot at the week's close. Except for a slight weakness on good steers at Boston and New York, beef markets closed generally firm at the week's advance.

Veal.—There was an upward trend in veal prices at all markets with slight fluctuations on common calves and heavy split sides. The demand for the better grades readily absorbed all offerings at firm to higher prices, and resulted in an advance of \$1 during the week with conditions at the close generally steady to strong.

Pork.—Under a more active demand fresh pork cuts sold on a firm to higher market. To the higher opening prices of Monday were added other advances during the week and prices at Chicago and Boston closed \$3 above one week ago while those at New York and Philadelphia showed an advance of \$1. Friday's close was mostly satisfactory and prices steady to firm.

Lamb.—Lamb markets were in an unsettled condition, prices fluctuating with the tendency downward. Under a slow demand Monday's opening prices were not maintained at the eastern markets after midweek, and prices were sharply lowered during the closing days at New York and Boston. Philadelphia weakened on Friday after a week of steady to firm prices and lost \$1 of the week's advance. The week's range of prices at Chicago shows no change with supplies and demand about equal. Chicago closed steady at the week's range of prices, while eastern markets went out dull and weak under forced sales.

Mutton.—The demand for mutton continued irregular while the price trend at eastern markets was toward lower levels. There was a slight tendency to higher values on good mutton at Chicago with other grades unchanged. The week's market closed slow but with prices steady.

CONSUMPTION OF FOODSTUFFS IN UNITED KINGDOM.

The British Ministry of Food has published the estimated consumption of principal foods in the United Kingdom for the year 1919 and has shown the percentage of imported and home-grown commodities. The quantity of cereals is given after deduction for seed and in the case of wheat for tailings (screenings) also. Both smoked and dried bacon are included under bacon and hams.

Commodity.	Estimated total consumption.	Proportion of home-grown and imported foodstuffs.	
		Home-grown.	Imported.
	Tons.	Per cent.	Per cent.
Wheat.....	7,395,000	27	73
Barley.....	1,956,000	64	36
Oats.....	4,297,000	92	8
Beef and veal.....	995,000	66	34
Mutton and lamb.....	368,000	57	43
Bacon and hams.....	447,000	19	81
Butter.....	180,000	58	42
Cheese.....	145,000	30	70

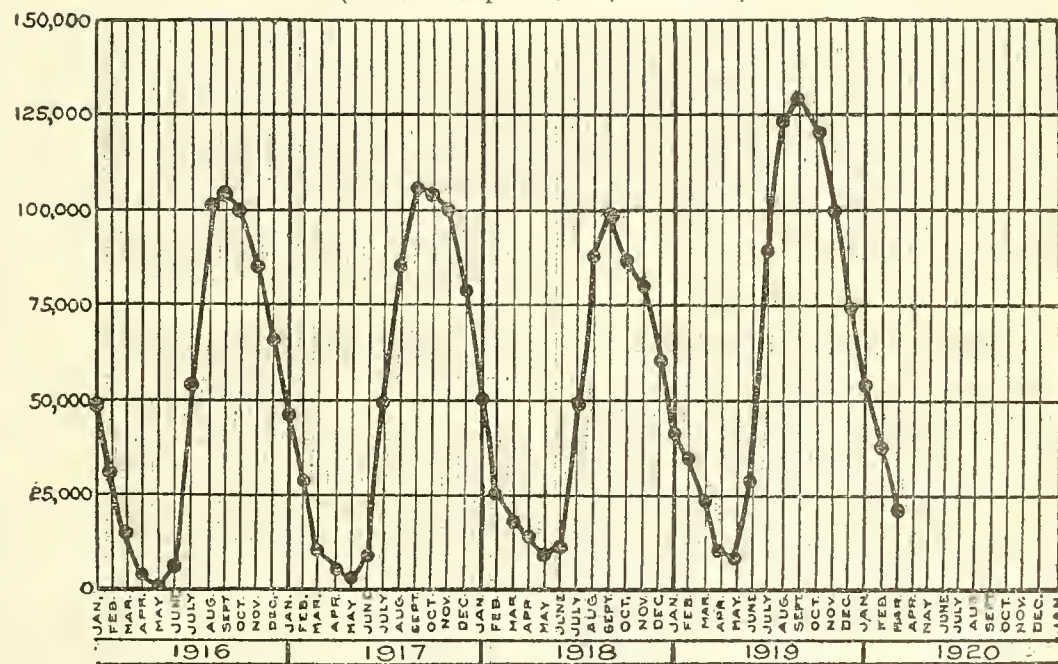
COLD-STORAGE HOLDINGS BY SECTIONS, MAR. 1, 1920.

Commodity.	New England.	Middle Atlantic.	South Atlantic.	North-Central East.	North-Central West.	South Central.	Western North.	Western South.
Apples.								
Barrels.....	68,007	528,739	290,744	257,298	178,868	57,884	0	120
Boxes.....	79,779	1,036,916	94,967	847,585	655,172	329,301	1,207,474	981,123
Butter (pounds).								
Creamery.....	2,547,916	12,327,255	482,917	5,953,184	268,053	232,637	203,681	404,756
Packing stock.....	0	113,184	86,121	907,975	184,605	134,105	6,904	38,696
Cheese (pounds).								
American.....	4,308,060	12,589,774	676,703	11,619,632	732,860	506,424	638,966	2,919,568
Swiss, including block.....	4,171	613,215	6,081	1,751,738	45,188	8,527	8,517	190,807
Brick and Munster.....	805	28,028	342	609,011	63,853	11,358	13,197	72,068
Limburger.....	0	94,455	175	419,066	12,135	1,727	3,020	61,004
Cottage, pot and bakers'.....	112,418	916,857	34,642	918,556	54,534	0	1,575	0
Cream and Neufchatel.....	35,984	95,278	1,740	14,729	1,117	620	7,622	0
All other.....	5,367	2,437,796	6,150	772,944	57,565	70,084	14,781	35,726
Eggs.								
Cases.....	2,939	11,889	905	2,217	3,029	3,104	701	3,039
Frozen (pounds).....	492,230	6,147,861	576,707	3,412,854	1,291,031	236,399	1,145,527	536,627
Poultry (pounds).								
Broilers.....	604,891	2,362,572	109,416	2,056,350	1,090,225	320,168	121,238	258,481
Roasters.....	2,911,070	9,545,507	318,142	12,174,983	2,467,641	79,507	45,420	255,936
Fowls.....	1,387,978	5,569,493	479,851	8,738,423	1,225,747	240,412	220,620	525,376
Turkeys.....	702,472	2,196,976	107,998	1,627,151	332,498	104,586	63,380	557,147
Miscellaneous poultry.....	1,617,109	10,170,073	83,917	6,073,460	1,340,672	218,466	40,608	251,208
Meats (pounds).								
Beef, frozen.....	16,541,038	41,653,341	1,357,485	117,639,840	33,531,805	3,588,182	2,649,993	5,450,987
Pork, frozen.....	16,879,580	16,504,462	2,620,143	54,041,755	30,296,860	4,129,096	1,791,548	4,255,139
Lamb and mutton, frozen.....	586,341	2,277,493	132,346	1,480,931	836,496	89,323	151,395	221,059
Beef, cured.....	1,700,066	12,562,367	368,872	15,879,976	5,029,916	350,251	183,171	892,016
Pork, dry salt.....	18,144,787	38,654,864	9,629,382	190,070,209	127,364,432	10,768,373	647,657	2,464,205
Pork, pickled.....	25,523,871	32,468,588	11,363,194	139,197,457	127,076,342	9,551,766	6,603,457	7,885,618
Lard.....	8,056,230	10,404,194	2,739,040	59,240,965	25,063,868	1,949,073	2,283,588	2,112,838
Miscellaneous meats.....	4,223,122	9,608,616	1,974,535	57,404,293	28,346,551	2,863,880	1,011,785	3,617,462

The States making up the several geographical sections used in this table are as follows: *New England:* Me., N. H., Vt., Mass., R. I., Conn. *Middle Atlantic:* N. Y., N. J., Pa. *South Atlantic:* Del., Md., D. C., Va., W. Va., N. C., S. C., Ga., Fla. *North Central:* (east of Miss. River) Ohio, Ind., Ill., Mich., Wis.; (west of Miss. River) Minn., Iowa, Mo., N. D., S. D., Nebr., Kans. *South Central:* Ky., Tenn., Tex., Ala., Miss., La., Okla., Ark. *Western:* (North) Mont., Wyo., Idaho, Wash., Oreg.; (South) Colo., N. Mex., Ariz., Utah, Nev., Calif.

COLD STORAGE HOLDINGS OF CREAMERY BUTTER.

(Thousands of pounds; i. d., 000 omitted.)



AUSTRALIAN SHEEP FOR JAPAN.

An expert of the Japanese Department of Agriculture and Commerce is at present on a mission to Australia with the object of purchasing from stud stocks 200 Shropshire ewes and 50 Corriedale ewes for export to Japan, according to the Canadian Trade Commissioner at Melbourne.

In the course of an interview with the press, the expert stated that the stud sheep were being purchased with a view to raising flocks in Japan which has only 4,000 to 5,000 sheep, of mixed breeds, mostly Shropshire, but with a few Merinos.

It is stated that for some time the Japanese Government has been importing rams

Cold-Storage Holdings of Creamery Butter.

(In thousands of pounds; i. e., 000 omitted.)

Date.	1916	1917	1918	1919	1920
Jan. 1.....	48,977	46,134	50,726	43,910	53,737
Feb. 1.....	31,139	30,474	26,618	36,776	38,359
Mar. 1.....	15,033	16,952	18,808	24,191	22,526
Apr. 1.....	3,346	6,805	14,628	11,909	
May 1.....	1,082	3,607	9,536	9,659	
June 1.....	7,017	9,953	12,697	29,435	
July 1.....	53,863	49,982	49,140	90,158	
Aug. 1.....	102,537	86,483	88,305	123,546	
Sept. 1.....	105,836	107,776	99,334	131,388	
Oct. 1.....	100,522	106,476	87,883	121,834	
Nov. 1.....	85,260	100,115	80,874	100,474	
Dec. 1.....	67,292	78,734	65,110	74,887	

from England, and that experiments in breeding would be continued with the Australian sheep now being purchased.

DAIRY AND POULTRY

BUTTER MARKET SUPPLIES SHORT.

In spite of the availability of large quantities of Danish and Canadian butter, there was a serious shortage of supplies during the week ending March 13. The tone of the market was very firm and the price of 92 score butter averaged 2.76 cents over the previous week at the five important markets, New York, Chicago, Philadelphia, Boston, and San Francisco. While March is generally considered a month of light production and the supply of fresh butter is likely to be short, the week's supply even with the aid of the foreign butter fell considerably below the level for the corresponding week last year. Delays in shipment may be partially responsible for the shortage, but it is increasingly evident as the season advances that production is light.

By the close of the week the markets were practically cleaned of fresh butter. Storage stocks had again been combed for the most acceptable holdings and much undergrade butter moved at relatively fancy prices in meeting demands. In general, consumptive demand held up remarkably well with the advancing prices. However, realizing that retail prices above 70 cents usually causes a material checking of consumptive trade, dealers made no effort to hold stocks speculatively and buyers for the most part purchased only sufficient supplies for immediate requirements. Current receipts were reported as poor in keeping quality, but little difficulty was experienced because stocks were easily moved.

The attitude of the trade indicates lower prices in the near future. Heavier production because of the new season, and an increase in quantity of milk available for butter manufacture because of the unsatisfactory condensed milk market situation is anticipated. Dealers have made no effort to accumulate stocks even though demand exceeded supply but have cautiously kept floors well cleared.

CHEESE MARKET ADVANCES.

The steady demand for the finer grades of held cheese reduced supplies of this quality to such an extent that during the week ending March 13 the market tone firmed and prices averaged 1.14 cents above the previous week at the New York, Chicago, Boston, and Wisconsin primary markets. The scarcity of the finer grades enabled the medium grades to move more readily. Although undergrades were generally quiet, some sales were made for export at 15 to 18 cents, or around 12 cents under the price of fancy cheese. Demand was more widely scattered than for some time as held Flats, Twins, Daisies, Young Americas, and Longhorns were all reported in favor.

Fresh cheese, whenever practicable, was held in country storage by dealers rather than to place it on the market under the present light demand and otherwise unsatisfactory conditions. Some offerings were taken at 4 to 6 cents under prices of the fancy held cheese. There appeared to be less reluctance about storing the current make as it was generally reported of good quality.

With the continued storage reductions, improvements in the quality of fresh make, increase in consumptive demand, and revival of export business, the outlook for the future brightened perceptibly.

REVIEW OF FIVE PRINCIPAL MARKETS FOR WEEK ENDING MAR. 13.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

BUTTER.

WHOLESALE PRICES (PER POUND) CREAMERY BUTTER, 92 SCORE.

	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday.....	65½	66	66	66½	57
Tuesday.....	66	66½	67	67	58
Wednesday.....	66½	68-68½	68	67	60
Thursday.....	67	68½	68½	69	60½
Friday.....	68	69	69	69	60
Saturday.....	67½	69	69	69	60½
Average for week....	66.75	68.08	67.70	67.58	59.50
Previous week.....	63.95	64.25	64.58	65.58	57.42
Corresponding week last year....	60.41	58.33	60.82	60.66	54.50

COLD-STORAGE MOVEMENT OF BUTTER AT FIVE MARKETS (POUNDS).

	Week ending Mar. 13.	Previous week.	Last year.
Put into cold storage.....	636,141	774,089	468,915
Withdrawn from storage.....	2,814,478	3,593,669	2,319,504
Decrease during week.....	-2,178,337	-2,819,580	-1,850,589
Total holdings.....	12,975,158	13,153,495	10,652,817

RECEIPTS OF BUTTER AT FIVE MARKETS.

	Pounds.
Week ending Mar. 13, 1920.....	7,666,686
Previous week.....	7,384,663
Corresponding week last year.....	8,409,150

CHEESE.

WHOLESALE PRICES (PER POUND), AMERICAN CHEESE, NO. 1 TWINS.

	New York.	Chicago.	Boston.	San Francisco.	Wisconsin.
Monday.....	29-29½	26½-27	31-31½	30½	27
Tuesday.....	29-29½	28-28½	31-31½	30½	29
Wednesday.....	29-30	28-28½	31-31½	31½	29
Thursday.....	29-30	28-28½	31-31½	30½	29½
Friday.....	29-30	28-28½	31-31½	30½	29½
Saturday.....	29-30	28-28½	31-31½	30½	29½
Average for week.....	29.58	28.45	31.50	30.50	28.91
Previous week.....	29.29	26.62	31.13	30.04	26.83

¹ Flats.

COLD-STORAGE MOVEMENT OF CHEESE AT FIVE MARKETS (POUNDS).

	Week ending Mar. 13.	Previous week.	Last year.
Put into cold storage.....	237,475	253,292	324,237
Withdrawn from cold storage.....	1,192,072	1,126,693	735,451
Decrease during week.....	-954,603	-841,401	-411,214
Total holdings.....	12,669,357	13,623,960	2,496,107

RECEIPTS OF CHEESE AT FIVE MARKETS.

	Pounds.
Week ending March 13, 1920.....	3,055,056
Previous week.....	3,220,158
Corresponding week last year.....	3,333,914

DRESSED POULTRY.

COLD-STORAGE MOVEMENT OF DRESSED POULTRY AT FIVE MARKETS (POUNDS).

	Week ending Mar. 13.	Previous week.	Last year.
Put into cold storage.....	1,015,840	1,854,211	2,138,390
Withdrawn from storage.....	3,540,546	3,583,017	4,125,081
Decrease during week.....	-2,524,706	-1,728,806	-1,986,691
Total holdings.....	53,995,549	56,520,255	60,769,910

RECEIPTS OF DRESSED POULTRY AT FIVE MARKETS.

	Pounds.
Week ending Mar. 13, 1920.....	1,659,174
Previous week.....	3,154,390
Corresponding week last year.....	2,798,394

EGGS.

COLD-STORAGE MOVEMENT OF EGGS AT FIVE MARKETS (DOZEN).

	Week ending Mar. 13.	Previous week.	Last year.
Put into cold storage.....	452,550	275,070	97,260
Withdrawn from storage.....	102,090	196,440	278,460
Increase during week.....	+350,460	+78,630	+181,200
Total holdings.....	695,880	345,420	313,770

RECEIPTS OF EGGS AT FIVE MARKETS.

	Dozen.
Week ending Mar. 13, 1920.....	3,255,490
Previous week.....	3,307,450
Corresponding week last year.....	10,481,640

GRADING OF EGGS FOR STORAGE.

As the season of heavy egg production approaches, those interested in storing eggs should note conditions carefully and should consider whether eggs may be stored with impunity under the same haphazard methods employed during the past year or two, when foreign and domestic demand was apparently sufficient to guarantee a profit on any eggs stored. It may be well to face the fact that, through improper grading and careless handling, and the subsequent poor condition of the eggs on arrival abroad, there has been a loss of confidence in our eggs which may result in a loss of a large part of the recent export trade. Should exchange rates improve sufficiently to attract foreign demand, it appears certain that more attention will be paid to the quality of the eggs purchased.

Talk generally indicates the possibility of a period of depression in the future. Should commodity prices be lowered or purchasing power diminished, eggs will suffer in the price slump along with other commodities. While all goods move more or less readily during good times, the poorer grades are the first to drag as times become uncertain. Finer grades of goods sell more readily under all circumstances than do the mixed or inferior grades. Hence, it would seem that under the present uncertain economic conditions greater attention should be paid to the proper grading and handling of eggs intended for storage. Should prices drop suddenly during the coming months, individuals holding the best eggs will suffer less than those caught with mixed or inferior lots.

Inasmuch as there are no standard grades for eggs applicable to all markets in the United States, not to speak of the world markets, it is incumbent upon the producer or his agent, the dealer, to ascertain the particular requirements of the markets in which his eggs will ultimately be sold and to grade his eggs accordingly.

Certain fundamental practices which will materially assist in marketing may be adopted without violating any market standards. Egg producers should sort their eggs as to size and color, the number of classifications depending on the character and number of the eggs handled, and good practice. All eggs stored should be full bodied, and heat free, and each case should consist of eggs uniform in color and size. All eggs should be candled and graded on a quality basis before going into storage. If this is not possible, it is essential that the cover of each case be lifted and all damaged eggs removed. One broken egg allowed to remain in a case may result in serious loss through musty eggs. If, on lifting the cover, the damage is found to be excessive, repacking is the best remedy in the long run, for while additional expense is incurred, it may save a larger loss.

A shipper storing eggs for his own account at Boston failed to examine the cases

carefully for damage because of the rush of the storage season and the expense of labor. The following January, when the eggs were offered for sale, an undue amount of breakage was found. A buyer offered 50 cents a dozen for all sound eggs, or 40 cents a dozen as the eggs stood. The 40-cent offer was accepted, occasioning a loss to the shipper of \$3 on each case or approximately \$1,000 on the shipment. An examination prior to storage would have cost comparatively little. In fact, the eggs could have been candled at a cost of less than 20 per cent of the actual loss suffered.

Care in handling eggs, in keeping them cool from the producer to storage, and in proper packing will improve the quality of the storage eggs eventually marketed. Undersized, checked, and dirty eggs should be sold locally or at least handled separately from the fine storage lots. Eggs should be candled at the proper points: (1) before shipment, (2) before storage, and (3) after storage, because once a poor egg always a poor egg, and it is useless to pay carrying and storage charges on it. However, even though eggs are not candled at all of these points, the proper physical handling will work wonders in improving the quality of the eggs when marketed. Care at the producing end, together with proper supervision before storage, may enable a profit to be made next winter even though prices decline. Certain it is that if there is a loss, it will strike with less force on the holders of the high-grade goods.

CANADIAN BUTTER COMPETITION.

Increasing quantities of Canadian butter have been brought into the United States markets during the past year. This butter possesses very good keeping quality because of the methods employed in its manufacture. In fact, large quantities grade above the average quality of our own storage goods. Inasmuch as fancy storage butter has been conspicuous by its absence this past winter, Canadian butter has found a ready market in the United States and on account of exchange rates has yielded a reasonable profit to the importer.

To illustrate: During the week ending February 28 prices on 90 to 92 score storage butter in Canada were practically the same as in Boston, ranging from 59 to 62 cents. The duty of 2½ cents and freight charges of approximately 1 cent increased the cost per pound laid down in Boston to 62½ to 65½ cents, Canadian money, equivalent to 55½ to 58½ cents in United States currency.

It seems probable that Canadian butter will be a factor in our markets as long as exchange rates more than offset the duty and transportation charges. In the meantime the trade is becoming familiar with the Canadian brands, and a basis for future competition is being established.

BUTTER SURPLUS IN NETHERLANDS.

The dairy industry of the Netherlands has had butter for export even during the war period, according to the following excerpt from an article in *The Dairy*, London:

"An official report states that some time ago there was a fear in the Netherlands that there would be a shortage of butter. Several of the wholesale dealers raised their prices, and all export licenses for butter were canceled. The export of a certain amount is now allowed, and the situation is better. With the exception of the so-called 'farmers' butter' 5,954,028.6 tons of 2,204.6 pounds of butter (placed under control or butter treated on an equal footing) were produced in 1916, whilst the consumption only reached 2,950,376.8 tons, or slightly less

than 50 per cent of the production. In 1917 5,117,160.9 tons were produced, whilst the consumption only reached 2,906,589.3 tons, so that in the year 1917 more than 2,200,000 were left for export. Even in the bad year of 1918 the production exceeded consumption, and when in the spring the minister did away with the well known 'mixtures,' it took a great deal of effort to export the surplus of the winter provisions to foreign countries without any loss to the exchequer. In 1918, a year of extremely bad conditions, the production was 3,978,739 tons."

SHRINKAGE AND LOSSES IN MARKETING GREEN CHEESE.

Dairy marketing experts of the Bureau of Markets, U. S. Department of Agriculture, urge against the waste occasioned in the marketing of green cheese. The practice of sending cheese fresh from the press to the warehouse or to market became more prevalent under war conditions and is advanced as one of the primary causes of the tremendous stocks of inferior cheese on the market. Cheese properly cured or partially ripened in the factory may be shipped with little danger of serious deterioration in transit unless subjected to undue amounts of heat.

Green cheese, that is, cheese containing excessive amounts of moisture, is more likely to freeze when transported in winter than ripened cheese. If a frozen cheese is held any length of time, it is inclined to become crumbly, fall apart when cut, and to develop either a bitter flavor or a flat taste.

Although it is not safe to ship any cheese during hot weather without adequate refrigeration, green cheese is in greater danger of serious damage from overheating than cured cheese. Under the same conditions of heat, the green cheese suffers far greater loss than the cured cheese. Because of its high moisture content, green cheese when overheated swells and in many instances may split wide open, thereby offering an opportunity for the escape of large quantities of melted fat and for contamination by flies. If held any length of time this cheese becomes rancid in flavor and dry in texture.

Before prohibition became effective, by far the largest outlet for cheese damaged through overheating or freezing was the free-lunch counter. The saloon trade purchased such cheese at from 3 to 5 cents under the market price for fancy cheese. At the present time these seems to be practically no demand for the tremendous stocks of inferior cheese. Some small quantities have been sold around 10 to 15 cents per pound, or 15 cents under the price of the finer grades, and every effort is being made to stimulate export demand. However, it appears certain that practically all of the inferior cheese, a large part of which is inferior as a result of shipping fresh from the press, will be sold at a great sacrifice this season if it is sold at all.

Generally speaking, there is an insufficient supply of really good cheese on the market to satisfy the demand for that class of goods. The American consumer of cheese wants the best and usually refuses cheese of inferior quality or if he is "tricked" into buying it seldom returns for more. It is up to the cheese maker, if he would avoid a repetition of the present demoralized market with the heavy storage stocks of inferior cheese, to market the best quality of goods he is capable of producing. This can be done only by holding the cheese after it leaves the press for at least seven days and preferably over thirty days. No matter how good a cheese may be, if it is shipped green the chances are that it will arrive on the market in poor condition and as a consequence will bring a poor price.

MORE DANISH BUTTER ON WAY.

The Consul General at Copenhagen cabled under date of March 12 that 2,398,234 pounds of butter had been shipped to the United States on the *S. S. Oregon*, which left Denmark on March 10. This shipment should arrive during the week of the 22d.

EGG SEASON OPENS IN SAN FRANCISCO.

The new egg storage opened in San Francisco during the week ending March 6, a week earlier than in 1919. Nearly 100,000 dozen eggs were placed in storage, whereas the reduction in storage holdings the previous week was 26,370 dozen. The storage warehouses were practically empty when the new movement started. It is understood that the eggs being stored cost the dealers approximately 37 to 37½ cents per dozen.

DAIRY AND POULTRY MARKET NEWS.

(Continued from front page.)

cold storage movement, and movement of current trading stocks are especially valuable to the wholesale and jobbing trade, which business is closely affected by any change of conditions.

Grocers, hotels, etc., find the price information especially useful in connection with their purchases. The butter report gives both wholesale and jobbing prices.

Dairymen who are interested in following conditions in different parts of the country find the monthly milk price report valuable, as it gives prices paid to producers for milk. The butter and cheese reports are also useful in connection with butter and cheese prices, which form the basis for prices paid for milk and cream by cheese factories and creameries.

To public servants and educators all market information is of value. Not infrequently requests may be received from producers and manufacturers regarding some phase of dairy marketing, which can be dealt with more satisfactorily because of the existence of market reports on the products in which the correspondents are interested.

Butter Inspection Service.

In addition to the news service an inspection service on butter has been established by the U. S. Bureau of Markets, and inspectors are located at New York, Chicago, Philadelphia, Boston, and Minneapolis. Service and Regulatory Announcement (Markets) No. 51 explains the service in detail. The purpose of this inspection service is to place the buying and selling of butter more nearly on a quality basis, which will serve as a protection to both buyer and seller, as well as to the industry as a whole.

Other Market Work.

In addition to the activities outlined, which have to do with the news service and inspection service, other lines of work are being developed which relate to merchandizing methods, business management of milk plants, milk marketing methods, and market classes and grades of cheese and of eggs.

Requests for market news service reports on dairy and poultry products and requests for assistance in solving dairy marketing problems should be addressed to the Bureau of Markets, United States Department of Agriculture, Washington, D. C.

FRUITS AND VEGETABLES

MARKETS IN EARLY SPRING.

Prices Higher but Shipments Increasing.

(Monthly Review.)

Several important lines of produce advanced to new high points during the past four weeks. Recent price gains include potatoes, apples, onions, and cabbage. Crop shortage and a vigorous buying demand seem to be the general cause of most of these advances. Severe weather checked shipments to some extent, yet the total movement was about ten per cent heavier than for the same period a year ago chiefly because of liberal shipments of new southern produce. Average total of 14 leading fruits and vegetables was about 1,000 cars per day.

Car-lot Shipments, Four Weeks Ending March 13.

Commodity.	This season.	Last season.	Commodity.	This season.	Last season.
Apples:			Lettuce...	1,740	711
Barreled..	1,569	1,644	Mixed and bunched vegetables.....	842	751
Boxed..	2,348	937	Onions....	1,041	1,252
Total.	3,917	2,581	Oranges....	6,177	5,392
Cauliflower	407	499	Sweet potatoes....	955	790
Cabbage:			Tomatoes....	572	390
Old.....	220	1,045	White potatoes....	8,271	10,078
New.....	2,169	1,115	Total.	30,015	27,222
Celery:					
Old.....	159	96			
New.....	888	609			
Dry beans	392	407			
Grapefruit	1,568	865			
Lemons...	697	641			

Potatoes Advance.

Following the upward price movement which started in October and reached a peak the latter part of January, when No. 1 sacked white potatoes ranged \$4.50 to \$5, a downward trend took place. Toward the middle of February the market began to recover, when prices ranged \$4.15 to \$4.50. The highest prices of the season to date were reached the middle of March with a range of \$5.35 to \$5.70 sacked per 100 pounds in consuming markets, compared with \$1.75 to \$2.10 a year ago. This rapid advance has been due to restricted hauling and shipping facilities, weather conditions, and diminishing supplies.

No. 1 Northern round white stock at Wisconsin, Minnesota, and Michigan shipping points on March 15 ranged \$4.95 to \$5.10 per 100 pounds, sacked f. o. b., compared with \$4 to \$4.30 a month ago and with \$1 to \$1.25 the middle of January. Middle-western consuming markets quoted this stock about \$1 higher than last month at \$5.30 to \$5.60. New York round whites at shipping points for the first two weeks of March ranged generally \$4.75 to \$5 sacked

per 100 pounds f. o. b., compared with \$3.95 to \$4.25 the middle of February.

Eastern distributing markets for this stock at \$5 to \$5.70 showed a gain of \$1 over prices a month ago. Maine Green Mountains in New York City closed at \$5.55 to \$5.85 bulk per 100 pounds the middle of March, compared with \$4.60 to \$4.70 a month ago. Supplies of Colorado potatoes are very light and prices at record height, there probably being barely enough to supply local requirements. The market has been very strong with shippers selling carlots during the record week in March around \$5 per 100 pounds f. o. b. shipping points. According to the records of local dealers, these prices are the highest in the potato industry of northern Colorado.

Shipments of white potatoes for four weeks ending March 13 decreased to 8,271 cars from 9,590 cars for the preceding month, and were much lighter than the movement of 10,078 cars for same period last season.

Apples Slightly Higher.

Apple values have strengthened considerably the past four weeks. New York Baldwins A 2½ gained at least 50 cents, ruling close to \$8 per barrel f. o. b. shipping points, and best lots ranged \$8 to \$9.50 in jobbing markets of leading cities. Northwestern boxed apples gained about 50 cents, reaching a top of \$3.15 f. o. b. shipping points for large sizes, extra fancy Winesaps. Sales to jobbers in leading markets ranged \$3.50 to \$4.25, which may be compared with a range of \$4 to \$4.50 a year ago. The rise during the past four weeks seems to be a result of the somewhat restricted transportation caused by unfavorable weather. Excellent buying power on the part of consumers also tends to sustain the strength of the markets. Reserve supplies of boxed apples are considerably larger than a year ago and the cold storage stock decreased relatively more slowly during February than during the same month last year. Accordingly, the remaining reserves appear liberal in view of the light demand for export. Shipments for the four weeks were 2,348 cars boxed and 1,569 barreled, as compared with 937 boxed and 1,644 barreled for corresponding four weeks last year.

Onion Prices Tend Upward.

A steady strengthening of the market has been a feature of the past four weeks, with demand and movement moderate. Eastern yellow onions were quoted the middle of February at \$5 to \$6.50 per 100 pounds, sacked, but closed the middle of March at \$6 to \$6.75. Middle western yellow onions followed a similar trend from \$5 to \$5.75 a month ago to a close of \$6 to \$6.75. The Chicago market quoted this stock considerably lower at \$4.75 to \$5.25 last month and ranged \$5 to \$6 four weeks later. Middle-western reds closed in Kansas City at \$7

PRICES TO JOBBERS OF CERTAIN FRUITS AND VEGETABLES.

POTATOES, No. 1 white.

(Sacked, per 100 pounds.)

Market.	Mar. 15, 1920.	Mar. 8, 1920.	One year ago.
New York..	\$5.55-\$5.70	\$5.70-\$5.85	\$1.75-\$2.00
Baltimore..	5.00-5.25	4.65-5.35	2.00-2.05
Boston.....	5.00	5.25-5.50	1.85-1.90
Chicago.....	5.15-5.30	5.20-5.35	1.65-1.75
Kansas City	5.40	5.00	1.65
St. Louis...	5.60-5.70	5.25-5.35	1.60-1.75
West New York.....	4.70-4.97	5.00-5.25	1.62
Wisconsin and Michigan ²	4.95-5.10	4.90-5.10	1.40-1.50

SWEET POTATOES, New Jersey Yellows. (Bushel hampers.)

Market.	Mar. 15, 1920.	Mar. 8, 1920.	One year ago.
New York..	\$2.65-\$2.85	\$2.65-\$2.85	\$3.00-\$3.75
Baltimore..	2.25-2.40	2.50-2.60	.....
Boston.....	3.00	2.70-2.75	3.50
Chicago.....	2.75-3.00	2.60-2.75	4.75-2.85
Kansas City	4.15-1.75	4.15-1.75	4.25
St. Louis...	4.10-1.90	4.20	4.25-2.60

APPLES, New York Baldwins, A 2½. (Barrels.)

Market.	Mar. 15, 1920.	Mar. 8, 1920.	One year ago.
New York..	\$8.00-\$9.00	\$9.00-\$9.50	\$9.50-\$10.50
Boston.....	8.50-9.00	8.00-8.50	10.00
Chicago.....	9.00-9.50	8.50-9.00	11.00-11.00
Kansas City	7.25-7.75	7.00-7.50	9.75
St. Louis...	6.75-7.00	7.00-7.50	10.00-10.25
West New York ³	8.00-8.25	7.75-8.00	9.50-10.00

APPLES, Northwestern Winesaps, Extra Fancy. (Boxes.)

Market.	Mar. 15, 1920.	Mar. 8, 1920.	One year ago.
New York..	\$3.50-\$3.75	\$4.00-\$4.25	\$4.00-\$4.35
Boston.....	4.00-4.25	4.00-4.25	4.25-4.50
Chicago.....	3.50-3.75	3.25-3.50	4.25-4.55
Kansas City	3.75-4.00	3.75-4.00	4.70
Northwestern ³	3.15	3.00	.....

ONIONS, No. 1 Yellow and Red, sacked. (Per 100 pounds.)

Market.	Mar. 15, 1920.	Mar. 8, 1920.	One year ago.
New York..	\$6.00	\$6.00-\$6.25	\$3.50-\$3.75
Baltimore..	\$6.00-6.75	5.75-6.00	3.50-4.00
Boston.....	6.25-6.50	5.75-6.25	4.00-4.25
Chicago.....	5.00-6.00	5.00-5.50	3.25-3.65
Kansas City	7.00-7.25	5.50	4.00-4.50
St. Louis...	6.50	5.50	4.25
West New York ³.....	.....	.....	2.75-3.25

CABBAGE, Florida Wakefields. (½ bushel hampers.)

Market.	Mar. 15, 1920.	Mar. 8, 1920.	One year ago.
New York..	\$3.00-\$3.25	\$2.00	\$1.75-\$2.00
Baltimore..	2.50-2.75	2.50-2.65	2.00-2.50
Boston.....	5.50	2.25	.....
Chicago.....	2.50-2.75	2.50-3.00	1.50
West New York ³	1.75-2.00	1.40-1.50	1.50-1.60

¹ Bulk per hundredweight.

² Car lot sales.

³ F. o. b. shipping points.

⁴ Tennessee Nancy Halls.

⁵ Middlewestern Ben Davis.

⁶ Barrel crates.

to \$7.25. Shipments for the past four weeks were 1,041 cars as compared with 1,252 for the same time a year ago.

Cabbage Prices Decline and Recover.

Following the peak prices of \$110 to \$140 per ton bulk for old stock which obtained the latter part of January, a sharp decline followed, ranging \$65 to \$90 the middle of February. An advance began early in March and prices closed at \$90 to \$110 the middle of the month. Shipments of old cabbage for the last two weeks of February and first two weeks of March were 220 cars, compared with 830 cars for the preceding period and 1,045 for the corresponding weeks last season. Prices of Florida cabbage in consuming markets advanced from a range of \$1.75 to \$2.50 per ½-bushel hamper the second week of February, reaching \$2.50 to \$3.25 the middle of March. Move-

MONTHLY RANGE OF JOBBING PRICES.

Comparative Prices of Leading Fruits and Vegetables in Principal Consuming Markets.

Commodity.	This season.				Last season.
	Mar. 15, 1920.	Feb. 15, 1920.	Jan. 15, 1920.	Dec. 15, 1919.	Mar. 15, 1919.
POTATOES, No. 1 White, sacked, per 100 pounds.	\$5.35-\$5.70	\$4.15-\$4.50	\$4.50-\$5.00	\$3.35-\$3.50	\$1.75-\$2.10
SWEET POTATOES, New Jersey and Delaware Yellows.....bushel hampers..	2.40-3.00	2.25-2.75	1.75-2.50	2.00-2.35	3.00-3.75
APPLES:					
New York Baldwins A 2½.....	8.00-9.50	7.00-8.50	7.00-9.00	7.00-8.50	9.50-11.00
Northwestern Winesaps, extra fancy boxes	3.50-4.00	2.75-3.50	2.75-3.25	2.75-3.25	4.00-4.75
ONIONS, No. 1 yellow and red varieties, sacked.....per 100 pounds..	5.50-6.75	5.25-6.00	5.50-6.75	4.75-6.25	3.25-4.50
CABBAGE:					
Danish and Holland seed..bulk per ton..	90.00-110.00	65.00-90.00	95.00-125.00	60.00-85.00	35.00-45.00
Florida Wakefields..½-bushel hampers..	2.50-3.25	2.00-3.00	3.00-3.30	.....	1.75-2.50

¹Jonathans.

ment of new cabbage was 2,169 cars for the past four weeks, showing considerable increase over the movement of 1,261 for the foregoing period and 1,115 for a year ago.

Peanut Market Declines.

The movement of peanuts has been limited during the past four weeks, many growers being unwilling to sell at the lower price or holding their supplies for seed. Prices have declined gradually and the market has shown a weak tone. At the close cleaned Jumbos ranged 13½ to 14 cents per pound and shelled Virginias 14½ to 15 cents per pound f. o. b. at Virginia and North Carolina shipping points, and Spanish No. 1 shelled stock weakened to 17½ to 18 cents. The price for farmers' grade Virginias was 8½ to 9½ cents, while Spanish stock showed a loss of 15 cents, declining \$3.15 to \$3.25 per bushel. In consuming markets Virginia shelled nuts weakened to a range of 14½ to 16 cents. Spanish shelled stock declined in Chicago, closing 15½ to 16 cents, but was steady at 18 to 19 cents in other markets. Cleaned Jumbos declined 1 cent to a general range of 14½ to 15 cents.

Other Fruits and Vegetables.

The prevailing jobbing range for Florida celery in consuming markets was \$3 to \$4 per 10-inch crate of 4 to 6 dozen bunches, compared with \$4 to \$6 last month. Higher price ranges \$4 to \$4.75 existed the middle of February, followed by a declining market. The second week of March, markets were stronger and prices recovered somewhat closing around \$3.50 to \$4.

Very little change has been shown in the sweet potato markets. Tennessee Nancy Halls closed at the slightly stronger range of \$1.65 to \$2.25 per bushel hamper, and New Jersey yellow varieties at \$2.25 to \$2.85, the same as last month. This stock closed in Boston and Chicago at \$2.75 to \$3. Shipments for the month were 955 cars, a gain of 150 over last year when 790 cars moved.

POTATOES NORTH AND WEST.

Movement Limited—Growers Ready to Sell, but Hindered by Road Conditions.

Wisconsin potatoes may fill 3,500 cars. Producers seem willing to sell but have been hampered by road conditions. It has been estimated locally and unofficially that about 18 per cent of the agricultural potato crop of the State remained in the hands of growers and in Wisconsin warehouses on March 1. Since the Bureau of Crop Estimates placed the agricultural potato crop of Wisconsin at 28,200,000 bushels, it would follow that about 5,075,000 bushels of potatoes were still within the State on March 1.

At least one-half of the estimated remaining stock of 5,075,000 bushels, according to a local representative of the Bureau of Markets, will be kept for seed or consumed within the State without going into commercial car-lot shipments. Reckoning on this basis, it is evident that about 2,587,500 bushels would be available for commercial shipments between March 1 and the end of the present season, June 30. Allowing 700 bushels per car approximately 3,500 carloads will probably be shipped this season after March 1, which would bring the total to 18,200 or 18,400 cars, compared with 20,655 cars to the end of the season last year.

Growers Confident.

Some shippers think the highest prices of the shipping season are yet to be seen, but no one is inclined to speculate, except a very few growers who wish to sell their remaining

stocks at the top prices of the season. On Tuesday, March 9, prices to growers at Wisconsin shipping points ranged from \$4.25 to \$4.75 per 100 pounds. Dealers were selling on the same day at \$5 to \$5.10 per 100 pounds, f. o. b. shipping points.

The recent blizzard so paralyzed transportation as to emphasize considerably the already acute shortage of cars in which to ship potatoes. Many shippers are using box cars whenever they are to be had, but there is a decided insufficiency of box cars to meet the present demands.

Snow Checks Hauling.

The heavy haulings early in the month indicate the anxiety of the larger portion of the growers to clean up at the present high prices. The truth of the statement is greatly emphasized when the actual condition of the wagon roads is known.

The snow is not only very deep, but has drifted badly. Growers from all directions report 10 feet of snow in the roads at various places between their farms and the market. In some places continuous travel has packed the drifts directly in the road, while at the sides the horses or sled will slip off into 6 to 10 feet of snow if anything fails to work perfectly. In a few cases whole sled loads of potatoes have been turned over. A few more warm days may soften the snow to such an extent that some roads will be impassable until a thorough melting of the snow or more snowfall and freezing weather occurs.

Shortage of Seed Stock.

The heaviest movement of seed potatoes from Wisconsin this season gradually came to an end during February. The demand was considerably greater than the supply. On the whole, it is quite probable that Wisconsin was not able to supply more than 75 per cent of the stock for which there was a demand. The demand for the Early Ohio variety has exceeded the supply by the greatest degree. Within the State itself there may be some demand for Round White varieties later in the season. It is quite evident that some growers have not held back the full quantities of seed necessary for their spring planting. Late blight has reduced considerably the scant seed supplies held by some growers. Most growers have been taking back to the farm all No. 2 potatoes from the sortings at the warehouses. It is impossible to say authoritatively how great a percentage of the 1920 acreage will be planted with No. 2 potatoes, but it is a conservative estimate that about 25 per cent of the 1920 crop may be of No. 2 seed. Growers realize, however, that No. 2's can not be used for seed for more than one or two consecutive years.

Colorado Potatoes at Record Height.

It is the opinion of several reliable dealers, consulted by a Colorado representative of the U. S. Bureau of Markets, that there are barely enough potatoes left in Colorado to supply that State alone.

The market has been very strong. Shippers were selling car lots the second week in March around \$5 per 100 pounds, f. o. b. shipping points. Such prices, according to records of the local dealers, seem to be the highest in the history of the potato industry in northern Colorado.

A moderately increased acreage of potatoes will be planted in the Greeley district this season. Growers appear optimistic over present prices. Seed potatoes from northern producing States are selling as high as \$6.50 for certified and \$5.25 per 100 pounds for ordinary stock. As it takes an average of about 800 pounds of potatoes

to seed an acre, the growers will start with an initial expenditure of \$40 to \$50 this year, which no doubt will cause some of them to revise their plans for potato acreage. The quality of a large proportion of the seed potatoes which growers have been retaining for planting purposes has been poor, and many seem to realize this fact. Two of the leading railroads are planning to run special trains in charge of their agriculturists through the potato districts soon. These trains will stop at each station in the district and each railroad will offer prizes to potato growers for judging varieties of potatoes, recognizing different diseases, and selecting most desirable seed, from the exhibits that are carried on the train. This plan is expected to stimulate better selection of seed.

PROBABLE SHIPMENTS OF POTATOES.

Based on Comparison of Winter and Spring Movement Past Two Seasons.

One way to estimate probable potato shipments is to reckon the percentage of the January stock on hand usually shipped the last four months of the season. This ratio representing winter and spring shipments, was about the same for each of the past two years from a group of 13 prominent shipping States.

These 13 States, Colorado, Maine, Michigan, Minnesota, Montana, Nebraska, New York, North Dakota, Ohio, Oregon, Pennsylvania, Washington, and Wisconsin, ship a little over four-fifths of the total volume of main crop potatoes moved from all the States in carlots after January 1. In 1919 they shipped 51,378 cars from January 1 to June 30, moving 29,875 of this total after March 10. In 1918 they shipped 43,481 cars, of which 23,726 cars moved from March 10 to June 30. Of the shipments after January 1, the proportion moved later than March 10 was 58.1 per cent in 1919 and 54.5 per cent in 1918.

The average of the two seasons was 56.5 per cent moved after March 10. If this average of 56.5 per cent should apply to possible shipments after March 10 this year, the shipments expected to move March 10 to June 30 would be 24,926 cars, or 24,539, if the percentages are reckoned by States and added together. Such a conclusion, of course, is somewhat mechanical and should be considered in connection with the estimated stock on hand January 1 and with other conditions which may be expected to affect the outcome.

Applying similar ratios to each of the 13 States of this group, the assumed shipments from each would be as follows: Colorado, 1,587 cars; Maine, 6,389 cars; Michigan, 4,255 cars; Minnesota, 3,942 cars; Montana, 86 cars; Nebraska, 143 cars; New York, 2,141 cars; North Dakota, 173 cars; Ohio, 26 cars; Oregon, 244 cars; Pennsylvania, 663 cars; Washington, 893 cars; Wisconsin 3,997 cars.

Unofficial estimates based on actual inquiry by market station men indicate probable shipments during the last four months of the season from four of these States as follows: Maine, 8,500; Michigan, 3,300 to 3,500; Minnesota, 3,500 to 4,000; Wisconsin, 3,500. This estimate is greater for Maine, less for Michigan and Wisconsin and about the same for Minnesota as compared with the amounts obtained by applying average ratios of late shipments for the two preceding seasons. Shipments for Colorado may be very much less than indicated by these figures owing to the light crop and the demand on local markets.

Considering the fact that total early shipments this season were large in comparison

with the estimated crop and that the estimated stock on hand January 1 in these 13 States was hardly more than three-fourths that of the year before, it appears probable that shipments for the last four months of the season will be less rather than more than the amounts indicated in the accompanying table. On the other hand, the trend of prices also affects the total shipments for high values draw out reserves of low grade stock and of other stock located in remote producing sections. The result is affected by weather and car supplies by the extent of competition from sweet potatoes and other partial substitutes, and by the extent of competition from the new Southern crop.

CANADIAN POTATOES.

Chicago and Detroit Report Lower Prices Than for Best Domestic Stock.

Throughout the spring months Canada ships considerable stock to Chicago. It is described as a mixture of Rurals, Burbanks, and various red varieties, mostly ungraded and below the average in color, being dark and dirty. As a rule, it sells slowly for about 25 cents per 100 pounds less than good northern stock.

Canadian potatoes comprise the great bulk of the foreign stocks on the Detroit market, and they arrive in large quantities from September to June or July. While the cooking quality is superior to the Michigan Russets. Canadian potatoes as a general rule are very poorly graded and likely to contain considerable scabby stock. For this reason they do not receive the price that they deserve in competition with Michigan stock, selling at a discount of from 25 to 75 cents per 150-pound sacks or 10 to 25 cents per bushel. Figures on these two containers do not check, but this is accounted for by the different classes of trade to which the sacks and bushels go.

PEANUT MARKETS WEAK.

Movement Retarded and Prices Decline Slightly, While Much Stock Remains in Growers' Hands.

The peanut market has suffered general depression during the past six weeks and demand for cleaned goods has been light. There are perhaps six factors which have brought depressing influences to bear on the situation. Weather conditions checked normal movement of peanuts through the vending trade. The money situation probably has tended to curtail purchases. The arrivals of Asiatic peanuts still inspire a pessimistic attitude on the part of many buyers. A great deal of difficulty is being experienced by cleaners in effecting deliveries to many points in the North and West, because of freight embargoes. Some of the cleaners feel that the shortage of sugar may be responsible in part for the light demand by candy manufacturers. The low exchange rates are doubtless in a large measure responsible for the limited export demand.

Sagging Prices.

The market has declined gradually and during the second week in March sales were being made on the following basis at south-eastern f. o. b. shipping points: Jumbos, 13½ to 14½ cents; fancies, 10½ to 11 cents; extras, 9½ to 10 cents; shelled goods, extra large Virginias 15½ to 17 cents, mostly 15½ to 16; No. 1 Virginias, 14½ to 15, mostly 14½ to 15 cents; No. 2, 11½ to 12 cents; Spanish No. 1, 17½ to 18 cents; No. 2, 15 to 16 cents.

The continued light demand has caused many of the cleaners to withdraw tem-

STOCK AND MOVEMENT LATE CROP WHITE POTATOES, 13 LEADING STATES.

State.	Stock on hand Jan. 1, ¹ bushels (000 omitted.)			Car-lot shipments.										Percentage of total Jan. 1-June 30, shipped after Mar. 10.	
				Jan. 1-Mar. 10.			Mar. 11-June 30.			Total Jan. 1-June 30.					
	1920	1919	1918	1920	1919	1918	1920 esti- mate. ²	1919	1918	1919	1918	1919	1918	Average 1918 and 1919.	
Colorado.....	4,195	8,870	7,680	1,369	2,889	2,610	1,587	2,838	3,613	5,727	6,223	49.5	58.0	53.7	
Maine.....	13,464	12,096	10,313	4,899	4,121	4,068	6,389	6,916	4,035	11,037	8,103	62.6	49.7	56.6	
Michigan.....	10,041	14,566	20,828	1,738	1,685	1,542	4,255	4,637	4,015	6,322	5,537	69.9	72.2	71.0	
Minnesota.....	8,613	13,759	16,809	3,510	3,840	3,482	3,942	4,787	3,540	8,627	7,022	55.4	50.4	52.9	
Montana.....		4,455	2,437	28	99	46	86	418	109	517	155	80.8	70.3	75.5	
Nebraska.....	2,277	3,850	5,998	274	657	440	143	570	127	1,227	567	46.4	22.2	34.3	
New York.....	18,992	18,620	22,040	2,141	1,818	2,291	2,141	1,900	2,202	3,718	4,493	51.1	49.0	50.0	
North Dakota....	1,191	3,825	1,122	157	302	100	173	751	51	1,053	151	71.3	33.7	52.5	
Ohio.....	3,162	4,306	8,450		8	19	44	26	35	342	54	386	64.8	58.6	
Oregon.....				252	435	695	244	584	485	1,019	1,150	57.3	41.1	49.2	
Pennsylvania.....	7,620	9,240	12,699	617	411	722	663	471	732	882	1,454	53.4	50.3	51.8	
Washington.....	3,988	5,156	3,555	639	572	819	893	1,510	650	2,082	1,469	72.5	44.2	58.3	
Wisconsin.....	10,152	17,054	20,999	3,559	4,655	2,896	3,997	4,458	3,825	9,113	6,721	48.9	56.9	52.9	
Total.....	83,695	115,797	132,951	19,191	21,503	19,755	24,539	29,875	23,726	51,378	43,481	58.1	54.5	56.5	

¹ Bureau of Crop Estimates, January, 1920.

² Estimates obtained by applying average percentages for period Mar. 11-June 30, 1918 and 1919, to corresponding period 1920.

porarily from the farmers' market. Several of them have closed their plants for the time being. The stocks of farmers' goods in the hands of the cleaners are very light, and the cleaners assert that they are not interested in buying more farmers' stock until they have a sale for the cleaned peanuts. Therefore, such orders as the cleaners may place with their country buyers at present are for the purpose of covering sales of cleaned peanuts.

Growers Inclined to Hold.

Notwithstanding the draggy condition of the market, cleaners who have placed orders with their country buyers for farmers' goods have not found the producers responsive. The farmers seem unwilling to sell at present prices. A few sales have been reported as low as 8 cents, but most sales have ranged from 8½ to 9½ cents. The farmers generally seem disposed to hold for 10 cents or better and apparently are not interested in turning even a limited quantity at lower figures. The growers and warehousemen as well who now own farmer's goods seem to be financially able to hold their peanuts indefinitely. It is unlikely that even a more stringent money market would have the effect of forcing producers' stock upon the market.

In view of the fact that the cleaners have very light supplies of farmers' grade, it would seem that even a slight improvement in the demand for cleaned stock would drive the cleaners into the farmers' market and competitive buying might force prices upward.

Spanish Stock also Weak.

The prices of Spanish peanuts in the South have ruled weaker also during the past six weeks. This depression may have been caused more or less by the necessary readjustment of financial conditions. Dealers who held limited quantities of Spanish stock seem inclined to unload. Some sales are reported as low as 16½ cents for No. 1 Spanish, but later the market again reached a level of around 17 cents. Reports are current that at least 80 per cent of the Spanish crop has been contracted to manufacturers of the finished product.

Some Conditions Favorable.

The depression apparently is causing the holders of farmers' grade peanuts very little concern. They point out that the Spanish crop is practically out of the way and planting time is drawing near, which will decrease the present holdings mate-

rially. Most of the Asiatic offerings, which usually affect the market at this time, have been placed under contract. Experience has taught dealers in Asiatic peanuts to be cautious in placing orders for warm-weather delivery, because they frequently arrive in heated condition and are rendered unfit for confectionery purposes.

Hope for Improved Demand.

The few orders which are being received by cleaners are usually for small lots and are from all sections of the country. The larger dealers who usually buy in carload quantities are buying less than carloads, a condition which may indicate light stocks in consuming centers. It is argued, therefore, that as spring advances a largely increased demand must result, which in turn might cause the market to react. A bettering of any of the six conditions previously mentioned—weather, freight embargoes, money rates, foreign exchange, sugar shortage, Asiatic imports—would be likely to result in largely increased activity in the peanut trade.

CHICAGO APPLE MARKET.

Visions of another high priced apple year caused Chicago operators to plunge extensively into both the northwestern boxed apple market and the middle western and eastern barreled apple market last fall, according to a Chicago representative of the United States Bureau of Markets. However, a combination of circumstances caused this feeling of optimism to give way before the first of the year, and there appeared a general desire to "unload." While this sent heavy shipments to the consuming markets, these shipments were not heavy enough to cause real gluts, and while nearly all markets weakened perceptibly, the declines were gradual.

After the cleaning up of the heavy supply of frozen stock from the Northwest the market assumed a steadier tone on all grades. By the end of January slight price advances occurred in the barrel market, followed by equal improvement in boxes. By the middle of January the earlier varieties had been practically disposed of and such varieties as Greenings, Ben Davis, Ganos, Baldwins, and Winesaps advanced to higher levels as the demand increased.

Trading throughout February was generally active and a gradual improvement in the whole market has continued since, with A-2½-inch Greenings selling for \$10.50 to \$11, Baldwins \$8.75 to \$9.25, No. 1 Ben

Davis and Ganos \$7.50 to \$8, Winesaps \$8.75 to \$9.25 per barrel; extra fancy Jonathans \$3 to \$3.75, Rome Beauty \$3 to \$3.50, Spitzenbergs \$3 to \$3.50 per box at auction, with street jobbing prices 10 to 15 cents per box above auction prices.

CALIFORNIA BEANS DULL.

Demand Light—Much Stock Unsold—Acreage Will Be Reduced.

The California bean market continues quiet. Demand, the past six months, has been very slow. Prices per 100 pounds f. o. b. Pacific coast shipping points are as follows:

Black eyes.....	\$7.00-\$7.25
Pinks.....	6.25- 6.50
Red Mexicans.....	8.25- 8.50
Large whites.....	6.25- 6.50
Small whites.....	6.00- 6.25
Bayos.....	9.25- 9.75

The following figures were received from San Francisco dealers who compiled them from information received from the railroad, commercial, and independent warehouses in California. This statement should be found very complete, with the exception of limas, as it is impracticable to get any data on the San Fernando Valley. The figures express the number of sacks, each sack weighing from 100 to 110 pounds. It is not known what percentage of these holdings are beans of the 1918 crop and which are from the 1919 crop.

Variety.	Sacks.	Variety.	Sacks.
Pinks.....	597,833	Kidneys.....	5,280
Small whites...	744,752	Garbanzos.....	2,955
Large whites...	382,234	Black eyes.....	51,575
Limas.....	266,666	Teparys.....	5,738
Bayos.....	9,929	Kotenashis.....	2,051
Cranberries.....	110,740	Miscellaneous...	11,213
Red mexicans...	31,964		
		Total.....	2,222,980

Without doubt the bean acreage this year will show a considerable reduction, many of the growers making the assertion that unless climatic conditions are to their disadvantage, they probably will put in grain, in preference to beans. In view of the fact that it has been difficult for them to dispose of the 1918 and 1919 productions, it is expected that the decrease will be as great in proportion as the 1919 crop was to the 1918 crop.

NORTHERN CELERY.

Shipments Show Moderate Gains in Recent Seasons.

The six leading States having a considerable commercial acreage of celery are California, 4,282 acres; Florida, 1,429 acres; Massachusetts, 1,750 acres; Michigan, 2,685 acres; New York, 3,100 acres, and Ohio, 1,110 acres.

Late or main crop celery is shipped in car-lot quantities chiefly from two States, New York and Michigan. During the past four seasons these States shipped about four-fifths of the late celery moved in car lots from the 10 leading States. New York shipped about three times as much as Michigan. Michigan shipments have shown a tendency to increase from year to year, but New York shipments have held at 1,600 to 1,700 cars a season, except in 1918-19 when the volume decreased to 1,358 cars.

California ships celery through a long season and competes with northern and southern shipping sections. The total exceeds that of New York and has averaged about 1,900 cars for the past four seasons. A considerable portion of the crop of some

States is shipped in less than car lots. Massachusetts ranks third among northern producing States, having had an estimated commercial crop equivalent to 1,767 cars the past season and 1,750 cars in 1918-19, but has never reported any considerable number of car-lot shipments. Ohio, with an estimated commercial production of 913 cars, ranks fourth among the northern producing States, but has shipped only 36 cars this season and reported still fewer shipments in preceding seasons. The average car-lot shipments of the leading northern late celery producing States are equal to about one-third the estimated commercial production of those States. It is assumed that local marketing, waste, and shrinkage account for the rest.

The northern shipping season opens with early varieties from Michigan in June; New Jersey begins the following month, and Colorado, Ohio, and Pennsylvania become active in August. The bulk of the northern crop is shipped in late fall and early winter, although considerable stock from storehouses moves in late winter up to the middle of April.

Market activity is greatest during October, November, and December. In 1917 New York State celery ranged \$2.75 to \$3.75 per 6 to 8 dozen crate, f. o. b. shipping points, and ranged mostly \$3 to \$5 per crate in principal consuming markets. In 1918 during the same months the prevailing range at shipping points was \$2.50 to \$3.75, but a high point of \$5 was reached in December. Consuming markets the same season ranged \$3.50 to \$4 in October and November, and \$5 to \$10 in December and January. No official market quotations on late celery have been available during the 1919-20 season.

Acreage of northern celery.

State	1919-20	1918-19	1917-18
Colorado.....	225	200	250
Indiana.....	60	50	.....
Massachusetts.....	1,750	1,750	.....
Michigan.....	2,685	2,935	3,050
New Jersey.....	400	350	350
New York.....	3,100	3,200	3,500
Ohio.....	1,100	900	1,250
Pennsylvania.....	35	200	.....
Total.....	9,355	9,585	8,400

Late celery production in eight leading States. [In car lots, 200 crates to car.]

State.	1919-20	1918-19	State.	1919-20	1918-19
Colorado...	228	200	New York	2,325	2,400
Indiana....	49	50	Ohio.....	913	608
Massachu-			Pennsyl-		
setts.....	1,767	1,750	vania....	30	140
Michigan...	1,937	2,465			
New Jersey	300	350	Total..	7,599	7,963

Car-lot shipments of northern celery.

	1919-20	1918-19	1917-18	1916-17
Colorado.....	122	225	183	189
Idaho.....	16	17	17	9
Indiana.....	.....	.....	2	.....
Michigan.....	593	458	493	304
New Jersey.....	166	154	109	.....
New York.....	1,661	1,352	1,696	1,643
Ohio.....	36	18	2	.....
Oregon.....	3	.....	14	.....
Pennsylvania.....	32	199	143	34
Washington.....	3	.....	4	.....
Total.....	12,632	2,423	2,663	2,170

¹ To Feb. 21, 1920.

FARMERS AND FOREIGN EXCHANGE.

(Continued from front page)

accordingly our export trade was greatly demoralized. With the recent rise in exchange the contrary result has undoubtedly frequently occurred, an increased profit instead of a loss. In the long run, England will of course make large pur-

chases of our cotton, since this country is her principal source of supply for this raw material so necessary in her domestic consumption and export trade; but the fluctuations in the rate of exchange must necessarily be a constant embarrassment. Inasmuch as it is embarrassing to the dealer, it is likely to have some slight effect in diminishing demand and in reducing prices to the producer.

Currency Depreciation Encourages Exports.

On our imports, the depreciation of the currencies of other countries is likely to be of more general effect. An excellent illustration appears in the sale of potatoes from Canada in the Detroit market. The discount on Canadian money in Detroit is now about 17 cents on the dollar; in other words the United States dollar received for potatoes in Detroit is worth about \$1.20 in Canadian exchange. With Michigan potatoes selling at \$2.70 per bushel, the Canadian producers can sell potatoes of the same grade in competition for \$2.70 per bushel and convert this into Canadian exchange and have as the proceeds approximately \$3.25 in Canadian paper currency. Although this \$3.25 in Canadian paper is the equivalent of only \$2.70 in American gold, yet the costs of producing in the country with the depreciated currency are likely, for a considerable time, to increase less than the gold premium. Accordingly, at a time when the general tendency of the value of the paper money in other countries is downward, those countries are likely to have a certain advantage in exporting commodities to this country or in competing in other markets in commodities produced in competition with this country. Later on, if those countries become thoroughly adjusted to the basis of depreciated paper and if the paper money in those countries then rises in value, ultimately perhaps reaching its gold equivalent, there will be the opposite condition that those countries during that process of returning to a gold basis will have a disadvantage in competing with this country, precisely the converse of their advantage at the present time.

In all the belligerent countries of Continental Europe the paper money has fallen far more in value than the British or Canadian paper. In those countries the encouragement to exports by the resulting decline in the rate of exchange will be even greater and more lasting since it will presumably require a longer time for costs of production to adjust themselves to the depreciated basis. Conversely, if those countries subsequently attempt to return to the former specie basis, their disadvantage in foreign trade during that process will be correspondingly greater than that of England and Canada.

The principal concern of our exporter of agricultural products is with the competition of other agricultural countries. The fluctuation of rates of exchange with Europe does not affect this competition with South America and other countries on a gold basis. The general rise of prices throughout the world may, however, place any country in a more favorable position for export trade in which, owing to commercial backwardness, the costs at home such as wages rise less rapidly than prices in the world market. The principle involved is the same as in the instance of the paper money countries. With prices rising throughout the world any country in which costs rise less rapidly than world prices will be a vigorous competitor in the world market.

GRAIN, HAY, AND FEED

HAY MARKET

Reports for the week ending March 13 indicate a decline in the eastern markets of about \$2 per ton on hay from the quotations of the previous week while prices in the markets of the Central West ranged unchanged to from \$1 to \$2 higher.

Alfalfa.—Lighter receipts, totaling 848 cars for the week, and a good demand from the Southeast have caused an advance of about \$1 per ton on No. 1 alfalfa hay at Kansas City. The lower grades also were in better demand and sold at an advance of from \$2 to \$3 over the quotations of the previous week.

The higher grades of alfalfa were steady at Memphis but the lower grades sold slowly on account of the poor demand, especially from meal manufacturers whose sales of meal are still curtailed by an insufficient supply of molasses for the manufacture of mixed feeds. The supply is reported to be still in excess of the demand at Denver, but prices have advanced slightly, influenced by the colder weather. Stocks are practically exhausted at San Francisco and other California points and hay is being shipped into the State from Oregon and Nevada. There is an urgent demand for hay in the Yakima Valley from dairymen and feeders in western Washington who have used their local supplies. Montana dealers also are buying considerable hay to replenish their stocks before the hay rate is automatically canceled, April 1.

Prairie.—Lighter receipts at practically all of the prairie hay markets have caused stronger markets for prairie hay and prices have advanced from \$1 to \$2 per ton. The colder weather in the territory tributary to these markets has caused an improved demand and all grades have been sold readily.

Timothy.—Increased receipts in the eastern markets have caused a decline from the high prices of the previous week. The demand is also less urgent but stocks are

WHOLESALE PRICES OF HAY AND FEED AT DISTRIBUTING MARKETS MAR. 13.

[In dollars per ton.]

Commodity.	Buffalo.	Philadelphia. ¹	Baltimore. ¹	Richmond.	Atlanta.	New Orleans.	Memphis.	Cincinnati. ¹	Chicago. ¹	St. Louis. ¹	Omaha. ¹	Kansas City. ¹	Minneapolis.	Denver.	San Francisco.
HAY (carload lots).															
Timothy and clover:															
No. 1 Timothy.....	38.00	44.00	44.00	41.00	43.00	39.50	37.00	37.50	34.50	35.50	31.50	30.50	27.00	30.00	.....
Standard Timothy.....	43.00	43.00	40.00	42.00	42.00	36.00	37.00	32.00	32.50	29.50	29.50	29.50	29.00	29.00	.....
No. 2 Timothy.....	37.00	42.00	42.00	39.50	41.00	38.50	35.00	36.50	30.00	31.00	29.00	27.50	26.00	26.00	.....
No. 1 Light Clover, mixed.....	42.00	41.50	41.00	43.00	43.00	36.00	36.50	32.00	32.00	23.00	23.00	23.00	23.00	23.00	.....
No. 1 Clover, mixed.....	40.50	40.50	43.00	43.00	43.00	35.00	36.00	30.50	33.00	22.50	22.50	24.00	24.00	24.00	.....
No. 1 Clover.....	41.00	41.00	44.00	44.00	44.00	40.00	40.00	30.50	30.50	26.00	26.00	26.00	26.00	26.00	.....
Alfalfa:															
No. 1 Alfalfa.....	44.00	44.00	44.00	44.00	44.00	40.00	40.00	35.00	35.50	31.50	31.50	28.00	26.00	26.00	36.00
No. 2 Alfalfa.....	34.00	34.00	34.00	34.00	34.00	32.00	32.00	27.00	27.00	24.00	24.00	25.00	25.00	25.00	.....
Prairie:															
No. 1 Upland.....	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	20.50	21.00	24.00	22.00	22.00	.....
No. 1 Midland.....	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	19.50	14.00	17.00	20.00	20.00	36.50
Wheat and Oat Hay No. 1.....	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50	36.50
FEED (ton lots or more).															
Wheat bran:															
Spring.....	54.00	55.00	55.00	56.00	57.50	52.00	52.00	52.00	52.00	48.00	48.00	52.00	52.00	52.00	.....
Soft Winter.....	55.00	56.00	60.50	58.00	57.50	54.00	52.00	52.00	52.00	49.00	49.00	49.00	49.00	49.00	.....
Hard Winter.....	54.00	55.00	55.00	57.50	57.50	52.00	51.00	50.00	48.00	49.00	49.00	49.00	49.00	49.00	.....
Wheat middlings:															
Spring.....	57.00	59.00	59.50	62.00	68.00	58.00	58.50	58.50	58.50	54.50	54.50	54.50	54.50	54.50	.....
Soft Winter.....	58.00	61.50	62.00	64.00	64.00	60.00	59.00	59.00	59.00	57.00	57.00	57.00	57.00	57.00	67.00
Hard Winter.....	7.00	7.00	7.00	64.00	64.00	59.00	58.50	57.50	55.00	57.00	57.00	57.00	57.00	57.00	67.00
Rye middlings.....	54.00	55.00	55.00	55.00	55.00	62.00	57.50	57.50	57.50	54.00	54.00	52.00	52.00	52.00	.....
High protein meals:															
Linseed.....	82.00	82.00	88.00	88.00	88.00	78.00	80.00	82.00	82.00	85.00	85.00	78.00	97.00	97.00	.....
Cottonseed (41 per cent).....	80.00	80.00	85.00	78.50	78.50	74.00	74.00	74.00	74.00	77.00	77.00	84.00	81.00	81.00	.....
Cottonseed (36 per cent).....	73.00	73.00	73.00	73.00	73.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	.....
Peanut (36 per cent).....	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	.....
No. 1 Alfalfa Meal (medium).....	49.00	53.00	58.00	53.00	53.00	45.00	46.00	43.00	44.00	41.00	41.00	36.00	45.00	45.00	.....
Gluten feed.....	78.00	78.00	82.00	82.00	82.00	73.50	73.50	73.50	73.50	73.50	73.50	73.50	73.50	73.50	.....
Hominy feed.....	67.00	68.00	65.00	71.00	71.00	67.00	67.00	62.50	65.00	65.00	65.00	66.00	67.00	67.00	72.00
Ground barley.....	70.00	70.00	70.00	70.00	70.00	72.00	70.25	70.25	70.25	67.00	67.00	66.00	67.00	67.00	72.00
Beet pulp.....	65.00	64.00	70.00	69.00	69.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	.....

¹ Hay quotations represent average of cash sales at these markets.

² Nominal.

³ Rolled.

WHOLESALE FEED PRICES AT MANUFACTURING CENTERS.

[Per ton, bagged, carload lots.]

	Mar. 13.	Feb. 14.
Spring wheat bran:		
Minneapolis.....	\$46.50	\$42.00
Duluth.....	46.00	43.00
Hard winter wheat bran:		
Kansas City.....	47.00	40.50
St. Louis.....	47.50	44.25
Soft winter wheat bran:		
Cincinnati.....	50.00	47.00
Baltimore.....	53.50	53.50
Richmond.....	53.00	52.50
Spring wheat middlings:		
Minneapolis.....	52.50	47.00
Duluth.....	51.00	47.00
Hard winter wheat middlings:		
Kansas City.....	53.00	46.50
St. Louis.....	54.50	49.00
Soft winter wheat middlings:		
Cincinnati.....	57.00	53.00
Baltimore.....	59.50	59.50
Richmond.....	58.00	55.00
Cottonseed meal (41 per cent protein):		
Memphis.....	71.00	72.50
Atlanta.....	73.00	77.00
Linseed meal:		
Minneapolis.....	76.00	81.00
Milwaukee.....	73.00	76.00
Alfalfa meal:		
Memphis.....	38.50	45.50
Kansas City.....	38.00	40.50
St. Louis.....	38.00	42.50
Gluten feed:		
Chicago.....	69.00	74.56
Buffalo.....	72.00	74.56
Hominy feed:		
New York.....	68.00	66.00
Milwaukee.....	63.00	60.00

comparatively light. Prices in the markets of the Central West remain firm at prices practically unchanged from the quotations of the previous week. Receipts were fairly large and increasing at Kansas City, but lighter at Chicago, where only 217 cars were received. A good shipping demand is reported from Cincinnati, and the market situation is strong for all grades, caused principally by the colder weather.

Clover and Clover Mixed.—The market situation on clover and clover mixed hay is practically unchanged. The receipts in the various markets are very light and many quotations are only normal. No. 1 clover hay sold at \$40 per ton at Cincinnati during the week, which is said to be an unprecedented price for that market. Good grades of clover mixed hay find a ready sale in all the markets but at prices about equal to those of No. 2 timothy.

Grain Hay.—On account of the drought situation in California and the exhausted supply of alfalfa in that territory there is a good demand for wheat and oat hay in the various Pacific coast markets. Shipments of this hay into California from Oregon are reported.

FEED MARKET HIGHER.

On account of the car situation and the urgent demand caused by the continued cold weather over a large part of the country the prices of wheat mill feeds, for the week ending March 13, have generally advanced over the quotations of the previous week. The market situation for high protein feeds is generally weak with only a limited demand.

Wheat Mill Feeds.—Because of the very poor demand for flour many mills are running only part time or are closed entirely. This has greatly curtailed the supply of

bran and middlings, and together with an urgent demand has caused an advance of from \$1 to \$3 per ton over the quotations of the previous week. The car situation is said also to be seriously affecting the movement of feed. The mills report generally that not much improvement can be looked for in the mill feed market situation until there is a better demand for flour.

Alfalfa Meal.—Conditions relative to the market situation for alfalfa meal are practically unchanged from last week. Mills are said to have their old orders pretty well filled but on account of the large number of new orders those mills still in operation are unable to make prompt shipments. Kansas City reports an improved demand from mixed feed manufacturers, but they are said to be still practically out of the market at Memphis and other western markets on account of their inability to obtain sufficient molasses.

Linseed Meal.—The market for linseed meal continues weak. The export situation is reported unimproved and meal which it was expected would be exported is being offered in this country. The larger stocks appear to be in the eastern markets and have been manufactured by eastern mills from Argentine seed. Minneapolis mills have a limited output at present, mostly from domestic seed. There is generally a light demand.

Cottonseed Meal.—There is only a fair demand for cottonseed meal and prices declined slightly in several of the important markets during the week. The export situation remains unsatisfactory and cake which was intended for export is being offered at \$60 per ton at seaboard. Southern mills report an increased demand from New York and North Carolina and a fair local demand from Georgia and Alabama.

It is stated that the fertilizer manufacturers who are usually large buyers of meal

are not competitors at this time for the higher grade meal, as their requirements have been filled from the lower grades of meal, of which there has been a larger supply this year than usual.

Velvet Bean Meal.—There is a very slow demand for velvet bean meal. Montgomery (Ala.) shippers are said to be offering meal at \$47.50 per ton, while mills reporting are quoting it at \$50 per ton.

Hominy Feed.—The advance in the price of cash corn has been reflected to some extent in manufacturers' prices of hominy feed, which have been advanced from \$1 to \$2 per ton. The demand generally is reported not urgent and buyers are purchasing only for their immediate needs. Stocks are not large and prices will probably continue to follow the trend of corn prices. Prices in the various markets are practically unchanged from the previous week's quotations.

GRAIN MARKET.

On July 1 the wheat surplus in the United States will be approximately 150,000,000 bushels, which will be carried into the new crop year. This amount includes commercial stocks of flour estimated as wheat at 4½ bushels to the barrel of flour. The estimate of 150,000,000 is based on the March report of the amount of wheat on the farms, issued by the Bureau of Crop Estimates, and the amount of mill and elevator stocks of wheat and the commercial stocks of flour, as estimated by the Grain Corporation. From this sum is deducted the probable amount that will be exported between March 1 and July 1, the amount that will go into domestic consumption, and the amount that will be used for spring wheat seeding. Household supplies, which are believed to be large, are not included. Such supplies are doubtless much larger than they will be July 1.

Stocks of wheat in first and second hands on July 1, for a long series of years before the war, averaged about half the prospective total this year. As a partial offset to the large amount, however, there is a prospective small spring wheat acreage, and poor winter wheat condition caused by insufficient moisture last fall and during the winter. Should there be a material shortage in the winter wheat States, the big carry over will not be burdensome as a market factor. Owing to an abundance of snow on the ground and frost in the ground, soil conditions in the spring wheat States are such that a heavy yield may be produced on a decreased acreage.

All these factors are being considered by the grain trade, in connection with the probable price when the Grain Corporation releases its control.

There has been little export demand for wheat in the last week, and domestic demand was quiet, as there was a poor demand for flour. The dullness of the spring-wheat flour trade has been described as "unprecedented." Many mills are idle. In the hard winter wheat States trade is a trifle better than in the spring wheat region, but flour trade in the soft winter wheat States is very dull. Since the flour selling campaign conducted by the Grain Corporation for soft winter wheat flour accumulated since last October has not been successful, the corporation will sell 5,000,000 barrels of flour in Europe, either for cash or on credit.

The sharp advance in corn prices up to Thursday, when the May future in Chicago touched \$1.50, was, in its way, sensational. Yet the real feature of the corn market last week was the narrowing of the difference between cash prices and the futures. That

is, the premiums on cash corn decreased. Put still another way, the futures advanced faster than cash corn; and on a reaction from the high point, cash corn was weaker than the futures. A week ago No. 3 yellow corn was 14 cents over May in the Chicago market, but at the close on March 12, it was only 7 cents over May. The premium on No. 5 yellow narrowed from 8 cents to 1 cent over May in the same time. Cash corn represents the actual demand, while the May future represents what speculators think may happen. A feature of the market Friday was selling orders in May and July from Liverpool, believed to be short sales.

Kansas City was weaker than Chicago and went to a big discount under the latter. The reason given was that there is 90,000,000 bushels of corn on the farms in Texas. Kansas City corn mills report a poor demand for meal from the southern States.

The feature of the oats trade was the cancelling of sales made by Chicago shippers to seaboard exporters, as rapidly as the contacts could be bought back. Inability to make shipments was the main reason. Offerings of cash oats by Chicago houses that had them in store had a depressing effect on Friday. In the oats futures market, the chief feature was "spreading." Some local houses were buying July and selling May. The principal spreading, however, was selling Chicago May and buying Winnipeg May. A large amount has been done, resulting in widening the difference between the two markets from 3 to 17 cents at one time. Later, when the spreads are closed, the buying necessary in Chicago will have a strengthening effect.

Rye, from day to day and from week to week, appears to depend upon the export demand. At times last week the demand was brisk and again it was quiet.

BRIGHTER OUTLOOK FOR FLAX INDUSTRY.

Irish Growers to Increase Output.—Reported Large Exports from Russia May Be a Scare.

With the present high prices for linens, the Irish flax growers are preparing to make 1920 a banner year in production. They are aided in this determination by the fact that the Irish Linen Society has discredited recent reports that immense quantities of Russian flax are available for export.

An increased flax supply in Ireland would be welcome to the general public in America. The demand for household linens to replace those worn out during the war is sufficient to consume domestic and available foreign supplies. The prices will be sufficiently high to cause no immediate concern to the fiber industry in this country. It should prosper greatly. The higher price of labor here is offset in part by a tariff of from 30 to 40 per cent on flax and linen articles, and by the more general use of machinery in harvesting the crop. The recent sharp advance in the retail prices of linen articles in the United States is met with reluctance by the general public, who may be forced to other fabrics.

The American Consul at Belfast in a report to the Department of State, dated February 5, gives a survey of the flax industry during January. The following excerpts are of value to the American fiber industry as indicating the extent of the possible competition:

"Buying in the linen market is exceptionally brisk, particularly for the prospective wants of the United States. Other countries which before the war confined their wants chiefly to cotton are now

GRAIN EXPORTS BY GRADE.

Week Ending Mar. 13.

[Bushels, 000 omitted.]

Subclass and grade.	Boston.	New York.	Baltimore.	New Orleans.	Galveston.	Total for week.
WHEAT.						
No. 2 Durum.....					85	85
Hard Winter:						
No. 3.....				40	16	56
All others.....					126	126
Total Hard Red Winter.....				40	142	182
No. 2 Red Winter.....	134	78	291	75		578
No. 2 White Club.....		14				14
Mixed:						
No. 2.....		74		45		119
No. 3.....				30		30
Total Mixed.....		74		75		149
Total, week ending Mar. 13, 1920.....	134	166	291	190	227	1,008
Total, week ending Mar. 6, 1920.....	136	121	2	550	262	1,071
BARLEY.						
Malting.....			17			17
Ungraded.....		63				63
Total, week ending Mar. 13, 1920.....		63	17			80
Total, week ending Mar. 6, 1920.....		75	440			515
RYE.						
No. 2, Western.....			296			296
Ungraded.....		160				160
Total, week ending Mar. 13, 1920.....		160	296			456
Total, week ending Mar. 6, 1920.....	45		975			1,020

No shipments reported for Philadelphia or Pacific coast ports.

reported to have become liberal purchasers of linen in all grades. This change has also been noted in the home markets. Most available looms have now work ahead of them sufficient to keep them fully occupied for the next 12 months or for even a longer period. Continual compromise is being made with the spinners [asking for increased wages], and this has much to do with the present high prices. No reports about increased supplies of flax have been received, but there are great expectations with regard to the sowing for this year.

"The flax supply question continues to occupy the public mind, and a small amount of encouragement is derived from a recent report from British East Africa, indicating that the condition of the flax crop there is satisfactory, although of small proportion, amounting to about 1,500 tons. In a notice published during the month, the department of agriculture for Ireland advise flax growers to place at once their orders for flax seed for sowing in the coming season, as it is expected that there will be a large increase in the area under flax this year. The Flax Control Board has announced that it is not the present intention of the Government to purchase the 1920 Irish flax crop. Continental flax, which in May and June of 1919 found no buyers at £450 (\$2,190) per ton, has been sold in Belfast recently at £1,100 (\$5,353) per ton.

"The question of flax supplies for the coming year has been the subject of much

(Continued on page 190.)

SEEDS

PRICES CONTINUE DOWNWARD.

Wintry Weather Retards Demand.

The continued cold weather and consequent delay in the opening of the usual spring demand resulted in a further decline in seed prices during the week ending March 13. Dealers, however, are holding their prices on some kinds of seed firm, in anticipation of a heavy demand during the next few days, while they have reduced the prices on others rather than assume the risk of carrying over stocks at the present high prices.

Clovers.—The wintry weather probably had a greater effect on the demand for red clover than any other kind of seed, except timothy. The market was easier and the price declined from \$1 to \$2 per 100 pounds on the larger markets. Alsike clover was firmer, demand was fairly good, and the price was somewhat higher in most cities.

Alfalfa.—Prices of domestic alfalfa seed are reported from 50 cents to \$1 lower than for the previous week. There is a difference of opinion among seedsmen as to the influence the recent heavy importations of Turkestan alfalfa has had in this respect. It is apparent, however, that some seedsmen are willing to reduce the selling price of domestic seed in the face of a large visible supply of foreign seed.

Grasses.—There is an easier feeling in the timothy market because of the backward weather and consequent lighter demand than had been expected. Prices declined during the week 25 to 65 cents per 100 pounds in the principal markets. A decline in redtop and orchard grass prices of 50 cents to \$1 per 100 pounds is noted at Toledo, Louisville, and Chicago, but prices for Kentucky bluegrass have remained at the same level as last week.

Amber Sorgo.—The price of amber sorgo is lower because of increased offerings. The stocks are fairly large and seedsmen are of the opinion that a considerable quantity of this seed is still at country points.

IMPORTS OF FORAGE PLANT SEEDS.

Permitted Entry Into the United States Under the Seed Importation Act.

(Reported by the Seed Laboratory of the Bureau of Plant Industry, U. S. Department of Agriculture.)

Kind of seed.	Mar. 1 to 15, inclusive, 1920.	8½ months ending Mar. 15, 1920.
	Pounds.	Pounds.
Alfalfa.....	4,365,800	15,309,600
Bluegrass, Canada.....		403,200
Brome grass, awnless.....	12,300	153,900
Clover:		
Alsike.....	51,100	5,127,600
Crimson.....	371,900	6,224,000
Red.....	1,699,800	14,068,600
White.....	200	172,500
Clover mixtures:		
White and alsike.....		21,700
Red and alsike.....		700
Alsike and timothy.....		236,700
Timothy, alsike, and white.....		900
Fescue, meadow.....		2,800
Millet:		
Broom corn.....		225,100
Hungarian.....		103,100
Mixtures, grass.....		100
Orchard grass.....	123,500	2,461,800
Rape.....	413,200	5,274,600
Redtop.....		6,800
Rye grass:		
English.....	69,700	1,606,700
Italian.....	95,100	907,100
Timothy.....	31,000	35,500
Vetch:		
Hairy.....	89,900	545,100
S. ring.....		383,000

WHOLESALE PRICES OF FIELD SEEDS, MAR. 13.

Prices given are for high qualities of seed offered by seedsmen. Obviously it is impossible to give prices that represent the same quality and origin of seed in each of the cities.
(In dollars per 100 pounds, except seed grains which are per bushel.)

Kind of seed.	New York.	Baltimore.	Richmond.	Buffalo.	Toledo.	Louisville.	Chicago.	Minneapolis.	St. Louis.	Memphis.	Kansas City.	Denver.	Salt Lake City.	Seattle.	Ave. for U.S. Same date last year.
Clovers:															
Red clover.....	55.50	55.00	58.00	57.00	55.90	56.00	55.50	57.00	56.00	58.50	56.00	.....	58.00	60.00	43.50
Alsike clover.....	57.50	56.50	57.50	58.50	58.35	58.00	57.50	59.00	59.00	60.50	58.00	59.00	59.00	62.00	32.00
White clover.....	62.00	60.00	62.00	61.00	65.00	60.00	60.00	66.00	60.00	61.00	63.00	60.50	65.00	68.00	48.00
Crimson clover.....	11.75	12.00	12.50	13.00	.....	13.50	13.00	.....	14.00	.....	.....	.....	.....	.....	20.00
Sweet clover.....	36.00	36.00	36.50	36.50	38.00	32.00	35.00	37.00	38.00	37.00	37.00	36.00	35.00	.....	23.00
Bur clover (hulled).....	.....	28.00	.....	.....	.....	.....	.....	.....	28.00	.....	.....	.....	.....	.....	15.00
Lespedeza.....	30.00	30.00	.....	.....	32.00	.....	.....	.....	33.00	32.00	.....	.....	.....	.....	28.00
Alfalfa.....	37.00	39.00	43.00	43.00	43.25	43.00	41.50	45.00	43.00	46.00	40.00	41.00	43.50	41.00	21.00
Grasses:															
Timothy.....	14.50	13.75	14.25	14.00	13.65	14.00	13.25	13.50	13.75	14.25	13.75	14.50	14.00	18.00	10.80
Redtop.....	18.50	18.00	19.50	20.00	20.00	19.00	17.50	22.00	21.00	22.75	21.00	22.00	21.00	25.00	14.00
Kentucky bluegrass.....	28.00	29.00	29.00	28.00	31.00	30.00	29.50	31.00	33.00	30.00	31.00	31.00	32.00	35.00	23.00
Orchard grass.....	23.00	25.00	25.75	25.00	26.00	22.50	22.50	26.00	27.00	28.00	26.00	29.00	29.00	30.00	28.00
Meadow fescue.....	.....	37.00	.....	.....	.....	.....	35.00	37.00	.....	35.00	36.00	.....	.....	.....	24.50
Bromus inermis.....	31.00	.....	.....	.....	.....	.....	30.00	28.00	.....	30.00	30.00	.....	.....	.....	23.50
Millets:															
Golden millet.....	5.75	5.50	5.75	5.50	6.00	8.50	5.50	5.50	5.50	6.00	5.00	5.75	6.50	7.50	5.25
Common millet.....	5.00	3.50	4.50	5.00	.....	.....	3.65	3.35	4.00	4.25	3.50	3.75	.....	.....	4.00
Siberian millet.....	.....	.....	.....	.....	.....	.....	3.65	3.50	4.00	.....	3.50	3.75	5.50	.....	5.25
Hungarian millet.....	8.00	6.50	.....	8.50	.....	.....	8.00	.....	.....	.....	.....	.....	.....	.....	6.25
Japanese millet.....	15.50	.....	.....	.....	.....	.....	14.00	12.00	12.50	.....	.....	.....	.....	.....	5.25
Broom-corn millet.....	.....	.....	.....	.....	.....	.....	3.75	3.50	.....	.....	3.50	.....	.....	.....	3.85
Sorgos ("Cane"):															
Amber sorgo.....	.....	3.75	4.25	.....	.....	3.75	3.00	3.50	2.90	3.85	2.75	3.00	.....	.....	4.25
Orange sorgo.....	.....	3.75	4.35	.....	.....	3.75	3.25	.....	3.50	4.00	3.00	.....	.....	.....	4.00
Sumac sorgo.....	.....	.....	.....	.....	.....	3.75	.....	.....	.....	4.15	3.00	.....	.....	.....	5.50
Grain sorghums:															
Kafir.....	.....	.....	.....	.....	.....	.....	3.25	3.00	.....	3.00	.....	.....	.....	.....	3.75
Milo.....	.....	.....	.....	.....	.....	.....	3.50	3.00	.....	3.00	.....	.....	.....	.....	3.75
Peteria.....	.....	.....	.....	.....	.....	.....	.....	3.50	.....	3.25	.....	.....	.....	.....	4.25
Sudan Grass.....	.....	13.50	.....	.....	.....	12.75	13.75	13.50	15.00	13.00	14.00	.....	18.00	14.50	14.50
Rape.....	11.00	11.00	11.25	12.00	12.00	12.50	11.25	12.00	11.50	12.50	11.50	.....	12.00	10.00	9.00
Vetches:															
Hairy vetch.....	28.00	28.00	30.00	30.00	32.00	.....	32.50	23.50	.....	.....	.....	.....	30.00	18.75	18.75
Common vetch.....	9.00	9.00	10.00	11.00	12.00	.....	10.00	8.75	.....	.....	.....	.....	11.00	8.00	8.00
Peas:															
Canada field peas.....	6.00	6.00	6.25	6.00	.....	.....	5.50	5.75	6.50	.....	.....	.....	6.50	5.50	5.50
Cowpeas.....	.....	9.00	9.75	11.50	.....	10.00	10.00	.....	11.00	10.00	11.50	.....	.....	6.15	6.15
Beans:															
Soy beans (southern).....	8.00	8.25	10.00	9.60	9.00	9.50	10.00	10.00	9.00	10.00	.....	.....	.....	5.00	5.00
White field beans.....	8.00	10.00	.....	.....	.....	7.10	.....	.....	.....	.....	.....	.....	.....	7.25	7.25
Velvet beans.....	.....	6.00	.....	.....	.....	.....	.....	.....	6.50	.....	.....	.....	.....	6.00	6.00
Cotton seed:															
Seed potatoes.....	4.50	5.40	.....	.....	.....	.....	.....	.....	4.50	6.25	7.00	.....	.....	2.85	2.85
Seed grains:															
Seed corn.....	2.75	3.00	2.50	3.00	3.30	2.90	2.75	2.50	3.25	3.00	3.35	.....	4.50	2.90	2.90
Seed wheat.....	3.50	.....	4.00	4.00	.....	3.75	3.65	.....	.....	3.00	.....	4.20	2.80	.....	2.80
Seed oats.....	1.20	1.30	1.25	.....	1.15	1.10	1.20	1.25	1.25	1.30	1.70	.....	1.45	.....	.95
Seed barley.....	2.00	2.20	2.20	.....	.....	1.85	2.00	2.00	.....	1.90	2.65	.....	2.15	1.40	1.40
Seed rye.....	.....	2.75	.....	.....	.....	2.40	2.30	1.85	.....	.....	2.80	.....	2.25	2.00	2.00
Seed buckwheat.....	1.80	.....	2.00	.....	.....	1.85	2.00	2.25	.....	2.00	.....	.....	.....	.....	1.85

Rape.—Somewhat lower prices are being quoted for this commodity by importers, and seedsmen at inland markets are able to buy at about 25 cents per 100 pounds lower than a week ago.

Soy Beans and Cowpeas.—The market for southern-grown soy beans has been very dull, and dealers are quoting them at about 25 cents per 100 pounds lower than for the previous week, although stocks in primary shippers' hands are being held firm. Stocks of northern-grown early varieties are very limited and prices have advanced considerably, ranging from \$14 to \$20 per 100 pounds. Offerings of cowpeas on southern markets are reported light, but dealers are not buying them at the high prices asked. There is a downward trend in the market, however, and shippers and dealers having larger stocks than normally at this time of year appear to be willing to reduce the price in order to stimulate movement to terminal markets. The planting season has not yet arrived and it is difficult to gauge the demand which may develop later from farmers.

Grain.—American Consul General at Auckland, New Zealand, reports under date of January 9 that "there will be quite a shortage in the wheat supply, calling for the importation of from 2,500,000 to 3,000,000 bushels for 1920, according to the best information at hand."

BRIGHTER OUTLOOK FOR FLAX.

(Continued from page 189.)

editorial comment during the past month, following the Irish Linen Society's statement, that from inquiries made in the most reliable quarters, very little credence can be placed in the rumors which have recently appeared in the press and elsewhere as to the probability of considerable quantities of flax being exported from Russia. Quite a pessimistic tone follows this announcement and it is possible that a further curtailment of production will have to be introduced in order to prevent the possible entire closing down of work before further supplies can be received. It is anticipated that decontrol will have been established before the marketing of the 1920 flax crop, and on this account every effort is being made to establish 1920 as a big flax growing year. Last year there was a serious decrease in the Irish flax acreage, the total being 95,610 acres, as against 143,355 acres in 1918. Out of 95,610 statute acres devoted to flax growing in Ireland in 1919, 90,717 were in Ulster and 4,893 in other Provinces, the total yield being 13,043 tons for Ulster and 677 tons for the other Provinces.

"A comparative statement of goods imported into and exported from the port of Belfast for the two years ending December 31, 1919, shows that there was a marked decrease in the quantity of linen exported in 1919 as compared with that in 1918."

COTTON

PRICES AND MOVEMENT OF AMERICAN COTTON.

Spots and Futures Advance.

Prices for both spots and futures for the week ending March 13 showed advances compared with the closing prices of the previous week. The average price for Middling as determined from the quotations supplied by the 10 designated markets was 40.63 cents per pound on March 13, compared with the closing price of last week of 40.28 cents per pound and 27.12 cents per pound for the corresponding day last year. March future contracts on the New York Cotton Exchange closed at 39.75 cents compared with 39.09 cents last week and 26.75 cents for the corresponding day in 1919; and on the New Orleans Cotton Exchange they closed at 39.42 cents compared with 39.27 cents last week and 26.50 cents for the corresponding day in 1919.

During the week Middling spots advanced 35 points, while March future contracts showed a net advance at New York of 66 points and at New Orleans of 15 points. The demand from domestic mills is said to be quiet, but the export movement is of good proportions. Reports received indicate that the dry-goods markets continue inactive but most cotton mills are said to be well sold ahead. The sales reported by the 10 designated spot markets for the week ending March 13 amounted to 65,300 bales against 68,625 bales the previous week and 55,845 bales for the corresponding week in 1919.

On March 15 the Bureau of the Census issued its report on domestic mill consumption for February. It showed 516,594 bales against 433,295 bales for the corresponding month in 1919 and 510,084 bales for the same period in 1918. The total consumption by American mills from August 1, 1919, to February 29, 1920, amounted to 3,659,795 bales against 3,383,984 bales in 1918-19 and 3,828,374 bales in 1917-18.

Cotton Movement and Exports from Aug. 1 to Mar. 12.

(Information from commercial sources.)

	1919-20	1918-19
	<i>Bales.</i>	<i>Bales.</i>
Port receipts.....	5,590,632	3,901,116
Port stocks.....	1,316,583	1,311,208
Interior receipts.....	5,762,217	4,824,668
Interior stocks.....	1,245,820	1,522,179
Into sight.....	9,354,056	8,292,312
Northern spinners' takings.....	2,066,544	1,439,560
Southern consumption.....	2,243,000	2,335,000
World's visible supply of American cotton.....	4,648,486	3,811,313

Figures at hand indicate that the exports for the week ending March 12 were 225,513 bales against 130,182 bales for the previous week, and 76,098 bales for the corresponding week last year and that the total exports from August 1, 1919, to March 12, 1920, amounted to 4,706,000 bales against 3,171,000 bales in 1918-19 and 3,235,000 bales in 1917-18.

Exports of cotton from Aug. 1. to Mar. 12.

To—	1919-20	1918-19	1917-18
	<i>Bales.</i>	<i>Bales.</i>	<i>Bales.</i>
Great Britain.....	2,460,000	1,466,000	1,892,000
France.....	451,000	543,000	414,000
Other countries.....	1,795,000	1,162,000	929,000

Spot Cotton Quotations.

Price of Middling spot cotton for March 13 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending March 13 in each of these markets, as reported to the Bureau of Markets.

	Norfolk.	Au-gusta.	Sa-vannah.	Mont-gom-ery.	New Or-leans.	Mem-phs.	Little Rock.	Dal-las.	Hous-ton.	Gal-ves-ton.	Aver-age.
White Standards:	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair.....	300	350	350	275	275	350	225	300	450	450	333
Strict Good Middling.....	250	250	250	225	250	275	175	250	350	350	263
Good Middling.....	200	200	200	175	200	200	125	200	250	250	200
Strict Middling.....	100	100	100	100	125	100	100	100	150	150	113
Middling.....	39.00	40.00	40.00	39.25	41.00	40.50	40.00	43.05	41.00	42.50	40.63
Strict Low Middling.....	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Low Middling.....	200	250	250	250	300	200	300	250	250	250	250
Strict Good Ordinary.....	550	600	550	600	825	600	700	800	800	925	685
Good Ordinary.....	800	800	800	850	1,125	950	900	1,200	1,300	1,200	993
Yellow Tinged:	1,000	1,000	1,000	1,100	1,350	1,350	1,100	1,500	1,600	1,600	1,260
Good Middling.....	100	200	250	200	75	250	200	200	250	200	193
Strict Middling.....	200	400	350	300	150	400	350	300	350	300	310
Middling.....	400	600	500	450	350	450	500	500	500	450	470
Strict Low Middling.....	600	900	700	650	650	600	650	700	750	700	690
Low Middling.....	800	1,100	1,000	950	1,175	900	850	1,000	1,300	1,000	1,008
Yellow Stained:											
Good Middling.....	400	450	500	400	450	550	500	450	450	450	460
Strict Middling.....	600	650	650	600	575	650	650	600	550	550	608
Middling.....	800	800	800	800	700	700	750	700	700	700	745
Blue Stained:											
Good Middling.....	500	700	650	500	550	550	600	700	450	550	575
Strict Middling.....	600	800	750	650	625	650	750	800	550	650	683
Middling.....	800	900	900	800	750	900	850	900	700	750	825
Sales for week, bales.....	9,783	8,936	4,189	415	11,204	11,000	2,607	5,616	6,479	5,071	265,300

¹ The differences are stated in terms of points or one-hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

² Total sales in the 10 markets.

Spreads Between Prices of Raw Cotton, Yarns, and Cotton Fabrics.

	Mar. 12, 1920.	Mar. 12, 1919.	Increase about—
Raw cotton:			<i>Per cent.</i>
Middling grade, $\frac{7}{8}$ -inch staple.....per pound..	\$0.4058	\$0.2682	51
Yarns:			
Southern single chain warps, 20s.....do....	.95	.46	107
Southern single skeins, 6s to 8s.....do....	.74	1.39-.40	87
Fabrics:			
Drills, 37 inches wide.....per yard.....	.2750	.1450	90
Weighing 3.25 yards per pound.....per pound..	.8937	.4712	.....
Brown sheeting:			
40 inches wide, 48 by 48.....per yard.....	³ .31-.33	.15	113
Weighing 2.85 yards per pound.....per pound..	⁴ .9120	.4275	.....

¹ Average, 0.3950.

² 48 threads per inch of warp and filling, respectively.

³ Average, 0.32.

⁴ Average.

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on March 12, 1920, of the grades tenderable on future contracts made on the exchanges in those markets subject to section 5 of the United States cotton-futures act as amended:

Grade.	New York.	New Orleans.
Middling Fair.....	1	11
Strict Good Middling.....	18	243
Good Middling.....	220	1,576
Strict Middling.....	464	3,274
Middling.....	805	4,126
Strict Low Middling.....	1,539	2,913
Low Middling.....	977	1,773
Good Middling Yellow Tinged.....	32	244
Strict Middling Yellow Tinged.....	95	188
Good Middling Yellow Stained.....	2	2
Total.....	4,153	14,350

Cotton Seed.

Reports received by the Bureau of Markets giving cottonseed quotations on the basis of prime seed in wagon lots indicate the following prices at the points named:

	Per ton.
Charlotte, N. C.....	\$75
Hartsville, S. C.....	75
Anderson, S. C.....	85
Laurens, S. C.....	95
Manning, S. C., car lots.....	80
Darlington, S. C., car lots.....	80
Corinth, Miss.....	50

The prices stated above for raw cotton are the averages determined from the quotations of the same 10 designated bona fide spot cotton markets in the cotton belt of the United States mentioned earlier in this section of The Market Reporter.

The yarns, brown sheetings, and drills are standard, readily marketable products, which can be and are satisfactorily manufactured from Middling Upland white cotton of $\frac{7}{8}$ to 1 inch staple, and the prices stated were those of "first hands" from commercial sources.

In comparing the raw-cotton quotations with those for the yarns and the fabrics it must be remembered, of course, that reasonable allowances should be made for expenses of handling and transportation of the raw cotton to the mills, sale profits, or commissions, and the loss or waste which occurs in the process of manufacture, together with the costs of manufacture and sale of the yarns or fabrics.

Long Staple Cotton.

It is reported that a good demand for extra staple cotton continues at both New Orleans and Memphis, and it is stated that low grades are moving more freely in the latter market. Some of the sales reported in these two markets were as follows:

New Orleans:	Cents.
Middling to Strict Middling, $1\frac{1}{8}$ to $1\frac{1}{2}$ inches.....	55
Good Middling, $1\frac{1}{8}$ to $1\frac{3}{8}$ inches.....	80
Low Middling, $1\frac{1}{8}$ inches.....	38

(Continued on page 192.)

FOREIGN MARKETS

DANISH POTATOES COMING.

The American Consul General at Copenhagen cabled on March 12 that the S. S. *Oregon* was bringing 6,281 bushels of potatoes to the United States. This shipment will probably arrive during the week of the 22d.

The greater part of the shipment noted in The Market Reporter for March 6 failed of admission to this country as the potatoes were diseased. Refused admission by the Federal Horticultural Board they were reshipped to Cuba. The Consul General at Copenhagen reported that the Danish exporters intended to ship the greater portion of the exportable surplus to the United States, because of the favorable rate of exchange. However, if the second shipment does not measure up to American standards it is probable that very few Danish potatoes will come to this country during the present year.

The crop of potatoes available for export is estimated at 80,000 tons (2,939,466 bushels). The Consul General reported that it had been expected that some of this surplus would be sold in Germany, but that the rate of exchange had forced the Danish exporter to turn to other markets.

The present favorable price received by Danish producers for potatoes has tended to stimulate production, as is shown by the following statement of the Consul General:

"The fact that Denmark is now beginning to export potatoes seems to be a result of the 'safety policy' started during the war, when the Government encouraged the growing of potatoes on every bit of ground that could be spared. After the cessation of hostilities and the resumption of ordinary commerce, there was no longer need for this policy, but the price on potatoes has so increased that it has been thought advisable to continue their cultivation for export."

AUSTRALIA CONSERVING WHEAT.

Since the season of 1915-16, weather conditions unfavorable to wheat production have been steadily developing throughout the greater part of Australia. As the result of these drouth conditions the country is faced this year with the prospect of a harvest insufficient for home needs, reports the Canadian Trade Commissioner at Melbourne in the Canadian Weekly Bulletin.

The season 1915-16, which was one of the most bountiful experienced in the Commonwealth, produced 179,065,703 bushels, but this has steadily declined to 152,420,198 bushels in 1916-17, 114,733,584 bushels in 1917-18, 75,230,388 bushels in 1918-19, and to an officially estimated yield of from 35,000,000 to 37,000,000 bushels in the approaching season of 1919-20.

Apart from about 1,200,000 tons of wheat held in Australia on account of the British Government, which is being shipped as rapidly as tonnage facilities will permit about 75,000,000 bushels of previous harvests still remain in the country. With the coming harvest of approximately 37,000,000 added to the 75,000,000 bushels in hand, it is considered that there should be sufficient to provide for local needs for two years.

Under the circumstances, and in view of the possibility of further dry years, it has been decided by the Wheat Board officials to discontinue making further sales for overseas destinations and conserve existing stocks for home requirements.

NOTE.—Unless otherwise stated, conversions of foreign prices into United States money have been made at the par value of the foreign moneys.

REEXPORTS OF FOREIGN RICE AND BEANS FROM THE UNITED STATES DURING JANUARY, 1920.

Exported to—	Cleaned rice.		Beans.	
	Quantity.	Value.	Quantity.	Value.
	Pounds.		Bushels.	
Denmark.....	71,200	\$10,680	.....	.....
Finland.....	100,000	16,250	.....	.....
France.....	.....	.....	11,414	\$55,542
Germany.....	134,405	15,122	70,074	284,896
Greece.....	39,500	4,320	90,543	401,522
Netherlands.....	.....	.....	25,821	97,349
Norway.....	.....	.....	340	1,700
Roumania.....	100,880	11,009	.....	.....
Sweden.....	350,920	36,553	.....	.....
Canada.....	678,300	65,975	2,512	7,822
Panama.....	.....	.....	36	221
Mexico.....	157,880	25,593	11	118
Cuba.....	5,614,773	536,553	22,341	99,523
Haiti.....	80,217	9,386	.....	.....
Dominican Republic.....	361,979	43,879	.....	.....
Chile.....	58,200	6,150	.....	.....
Colombia.....	43,600	5,723	4	15
Japan.....	77,000	7,000	38	98
British West Africa.....	224,000	27,000	.....	.....
French Africa.....	33,450	3,847	.....	.....
Poland and Danzig.....	44,000	6,600	.....	.....
All others.....	12,495	3,801	692	4,372
Total.....	8,182,799	833,441	223,826	953,184

¹ Reexports of uncleaned rice: Cuba, 232,000 pounds, valued at \$24,500.

GERMANY TO BUY CORN IN UNITED STATES.

The American commissioner at Berlin cabled to the Department of State, under date of March 8, that he had been informed that the German Government had been granted a loan of 27,000,000 guildens (\$9,990,000)¹ by Rotterdam banks for the purchase of 3,000,000 tons of corn (118,103,570 bushels) in the United States. Delivery is to begin in April and payment will be made at the rate of 2,000,000 guildens (\$740,000)¹ per month, beginning next August. The delivery is to be completed during the present year.

FOREIGN TRADE ITEMS.

Potatoes.—Both seed potatoes and potatoes for food have been placed under the same tariff classification in Venezuela, according to a report of the American consul at La Guaira, dated February 2. This subjects both kinds to an import duty of 69 cents per 100 pounds gross weight. Heretofore seed potatoes have paid this duty and potatoes for food a duty of \$1.37 per 100 pounds.

The United States ordinarily exports to Venezuela about 11,000 bushels of potatoes each year. In 1914 this country sent 10,607 bushels; 1915, 12,020 bushels; 1916, 16,434 bushels; 1917, 12,061 bushels; 1918, 11,506 bushels.

Eggs.²—The London market for eggs on March 8 was reported as being steady. English eggs brought from 32 to 35 shillings per 120 eggs (57 to 63 cents per dozen); Irish, 31 to 34 shillings (56 to 61 cents per dozen); Danish, 31 to 33 shillings (56 to 59 cents per dozen); Egyptian, 21 shillings 8 pence (39 cents per dozen); Chinese, 23 to 25 shillings (41 to 45 cents per dozen).

The recent order of the Canadian Department of Customs that importers of eggs from the United States must pay a duty on egg cases, amounting to about 7½ cents each, has been rescinded.

¹ Conversion made at rate of exchange prevailing on March 15, when 1 gulden was equal to 37 cents.

² Conversion made at rate of exchange prevailing on March 8, when £1 sterling was equal to \$3.59.

Vegetables.—A dispatch from the American embassy at Paris states that the export of seed potatoes from France is prohibited, the reason given being the poor potato crop of last fall and the necessity of increasing the production during the coming year.

The American Consul General at London cabled on March 4 that the British Food Controller announced the reimposition of the potato control. The maximum price¹ to the producers for ware² potatoes will be 12 pounds 15 shillings per ton (\$1.24 per bushel) f. o. b., effective March 15. This price will be increased 5 shillings (91 cents) every two weeks until 14 pounds (\$1.36 per bushel) is reached in June.

FOREIGN EXCHANGE CABLE RATES.³

Week Ending March 13.

Countries.	Coin.	Par value.	High.	Low.
Argentina.....	Peso.....	\$1.0365	\$1.018	\$1.014
Belgium.....	Franc.....	.1930	.07917	.0749
Brazil.....	Milreis.....	4.5462	5.261	5.25
China:				
Hongkong.....	Dollar.....	6.8642	1.00	.93
Shanghai.....	Tael.....	1.2020	1.58	1.36
Czecho-Slovakia.....	Krone.....	.2026	.0128	.0105
Denmark.....	do.....	.2680	.172	.159
England.....	Pound.....	4.8665	3.77	3.59
France.....	Franc.....	.1930	.07576	.07201
Germany.....	Mark.....	.2382	.0153	.0107
Greece.....	Drachma.....	.193	.1125	.109
Italy.....	Lira.....	.1930	.05698	.05333
Japan.....	Yen.....	.4985	.49	.46
Jugo-Slavia.....	Krone.....	.2026	.01	.007
Mexico.....	Peso.....	.4985	.5225	.5225
Netherlands.....	Guilder.....	.4020	.37	.3578
Norway.....	Krone.....	.2680	.177	.1715
Poland.....	Mark.....	.2382	.0075	.0065
Roumania.....	Leu.....	.1930	.019	.015
Serbia.....	Dinar.....	.193	.0375	.03
Spain.....	Peso.....	.1930	.178	.176
Sweden.....	Krona.....	.2680	.204	.1965
Switzerland.....	Franc.....	.1930	.17093	.16722

¹ Conversion made at rate of exchange prevailing on March 6, when 1 pound sterling was equal to \$3.62.

² "Ware" potatoes are those which will not pass through a screen having a 1½-inch mesh.

³ These rates are approximate only, as they represent the value of foreign moneys at New York at a certain hour during the day. These values fluctuate with the demand, which may change even within the hour.

⁴ Gold. ⁵ Government paper. ⁶ Approximate.

COTTON PRICES AND MOVEMENT.

(Continued from page 191.)

Memphis:

Low Middling to Strict Low Middling, gray, 1½ inches.....	55
Strict Middling, gray, 1½ inches.....	75
Good Middling, 1½ inches.....	80
Middling, gray, 1½ inches.....	73
Strict Middling, 1½ inches.....	93
Strict Middling, 1½ inches.....	76

The premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are given below. The figures are based on sales during the week ending March 13 and are for Middling cotton based on Middling short staple at 41 cents at New Orleans and 40.50 cents at Memphis.

Length.	New Orleans (points on Middling).	Memphis (points on Middling).
1½ inches.....	625	575
1½ inches.....	2,425	2,550
1½ inches.....	3,600	3,900
1½ inches.....	4,200	4,500
1½ inches.....	.....	5,000
1½ inches.....	.....	5,850

